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## STATISTICS OF INCOME . . . 1964

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*Corporation*  
INCOME TAX  
RETURNSwith accounting periods ended  
July 1964 - June 1965

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Statistics of Income

1964

*Corporation*  
INCOME TAX  
RETURNS

*with accounting  
periods ended  
July 1964—June 1965*



*Prepared under the direction of the  
Commissioner of Internal Revenue  
by the Statistics Division*

U. S. TREASURY DEPARTMENT

Internal Revenue Service •

Publication 16 (2-69)



# Internal Revenue Service

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This report on corporation income tax returns was prepared under the direction of Mrs. Barbara R. Vatron, Chief, Corporation Statistics Staff, in the Income, Finance, and Wealth Branch. Important contributions were made by Arthur J. Ganelos and other members of the Corporation Statistics Staff.

Other branches of the Statistics Division assisted in the development of the sample design, the processing procedures, and the computer system, and in the post-tabulation review of the data. Statistical processing of the 1964 data was conducted by the service centers at Austin, Texas; Chamblee, Georgia; Cincinnati, Ohio; Kansas City, Missouri; Lawrence, Massachusetts; Philadelphia, Pennsylvania; and Ogden, Utah.



# Letter of Transmittal

Treasury Department,  
Office of Commissioner of Internal Revenue,  
*Washington, D. C., November 15, 1968.*

Dear Mr. Secretary:

I am transmitting the *Statistics of Income--1964, Corporation Income Tax Returns* with accounting periods ended July 1964 through June 1965. This report was prepared in partial fulfillment of the requirements of section 6108 of the Internal Revenue Code of 1954 which provides that statistics be published annually with respect to the operation of the income tax laws.

Included in this report are the annual benchmark statistics for corporations, with information about receipts, deductions, profits, income tax liability, investment credit and related items, and distributions to stockholders.

Also included are statistics on book net income and gain or loss on dispositions of depreciable property under Code sections 1245 and 1250.

New information is provided on members of controlled groups that filed for the first time under provisions of the Revenue Act of 1964.

A handwritten signature in dark ink, appearing to read "Sheldon S. Cohen". The signature is fluid and cursive, with the first name "Sheldon" being more prominent and the last name "Cohen" following in a similar style.

*Commissioner of Internal Revenue.*

Honorable Henry H. Fowler,  
*Secretary of the Treasury.*



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\*New presentation for 1964







# Corporation Income Tax Returns, 1964

## PERIOD COVERED AND RETURNS INCLUDED

Income and financial statistics for 1964 presented in this report were derived from a sample of the 1,437,298 corporation income tax and information returns that covered accounting periods ended July 1964 through June 1965.

All domestic and resident foreign corporations in existence at any time during the year, unless expressly exempt, were required to file a return regardless of the size of their income. Almost 1,374,000 returns were filed by active corporations, including about 158,000 information returns filed by Small Business Corporations electing to be taxed through their shareholders. Active corporation returns were the basis of all financial statistics presented in this report. Inactive corporation returns, defined as those showing no income or deductions, were filed by 63,692 corporations. Financial data from inactive corporation returns, as well as from returns filed by the few unincorporated businesses which chose to be taxed as corporations, were excluded from the tables.

In order to facilitate economic and financial analysis, corporation statistics were based not only on returns with accounting periods coinciding with the calendar year 1964 but also on returns with noncalendar year accounting periods ending from July 1964 to June 1965. By defining the income year in this manner noncalendar year accounting periods are considered to be centered at the calendar year as shown in chart 1.

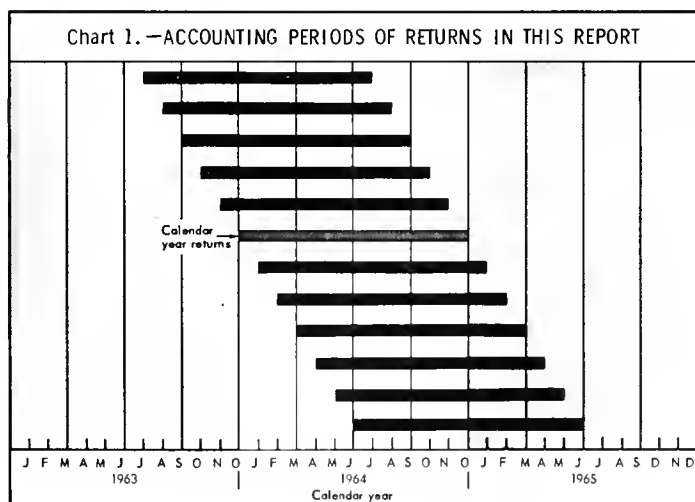
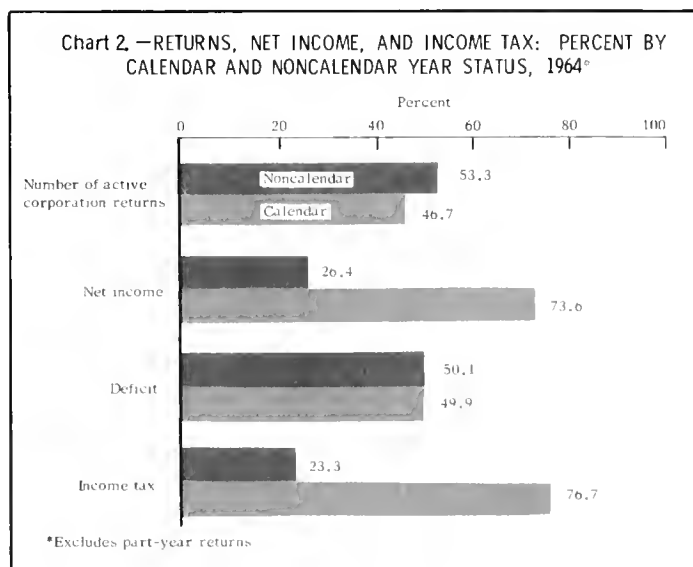


Chart 2 compares the number of corporations, net income, deficit, and income tax liability of corporations filing returns on a calendar year basis with corporations filing returns on a noncalendar year basis. Although returns with calendar year accounting periods accounted for a smaller proportion of the total number of returns filed, they accounted for a considerably larger proportion of the net income and the income tax reported by corporations with accounting periods ended July 1964 through June 1965. Returns with calendar year accounting periods, representing 47 percent of the total number of returns filed, reported 74 percent of the net income and 77 percent of the income tax.

Returns were due to be filed within two and one-half months after the close of the corporate accounting period. However, many companies were granted extensions of time in which to file so that some of the returns for the accounting periods covered by this report were not filed until early 1966 and were therefore not available for statistical processing until later in that year.

More current financial information on a different basis and for manufacturing corporations only, is estimated quarterly by the Federal Trade Commission and the Securities and Exchange Commission and published in the *Quarterly Financial Report for Manufacturing Corporations*.





## SUMMARY OF 1964

Business receipts, summarized in table A, reached \$1 trillion in 1964 for the first time. The year before, total receipts which include income from investments reached \$1 trillion for the first time. Table A presents a brief comparison of the receipts, deductions, and profits reported on corporation income tax returns for 1963 and 1964.

Table A.—ACTIVE CORPORATION RETURNS: RECEIPTS, DEDUCTIONS, AND NET INCOME, 1963 AND 1964

Item	1963	1964
	(Billions dollars)	
Total receipts.....	1,021.7	1,386.1
Business receipts.....	949.5	1,018.9
Other receipts.....	72.2	67.2
Total deductions.....	953.3	1,023.7
Cost of sales and operations.....	673.0	722.5
Other deductions.....	280.3	301.2
Net income less deficit.....	54.3	61.6
Net income less deficit less tax after investment credit <sup>1</sup> .....	29.1	35.7

<sup>1</sup>Includes a profit of \$3.8 billion for 1963 and \$1.1 billion for 1964 net subject to corporation income tax because it was reported by Small Business Corporations, which has elected to be taxed through shareholders.

NOTE: Detail may not add to totals because of rounding.

Corporate profits rose by 13.4 percent. Reflecting this, income tax before credits increased from \$26.3 billion to \$27.9 billion despite the lower tax rates set forth in the Revenue Act of 1964. Table B provides additional information on corporate net income for 1963 and 1964 and shows the income tax before credits for the 2 years.

Table B also shows that income tax after credits increased from \$23.3 billion to \$24.3 billion. This occurred even though the foreign tax and investment credits that accounted for the difference between tax before and after credits were each nearly 20 percent higher than 1963.

The investment credit alone exceeded \$1.3 billion for 1964. Of this amount, \$1.2 billion was earned on current year capital expenditures; the remainder represented unused credit of previous years. Nearly 329,000 of the 646,000 corporations reporting an income tax before credits claimed the investment credit. Another 142,000

Table B.—CORPORATION RETURNS: NUMBER, NET INCOME OR DEFICIT, INCOME SUBJECT TO TAX, INCOME TAX, AND TAX CREDITS, 1963 AND 1964

Item	1963	1964	Increase or decrease (-)	
			Number or amount	Percent
	(1)	(2)	(3)	(4)
Number of returns, total.....	1,381,677	1,437,009	55,332	4.0
Active corporations, total.....	1,323,187	1,372,517	49,330	3.8
Also net loss.....	806,445	858,515	52,070	6.5
Without net loss.....	516,742	513,982	-2,760	(.5)
Inactive corporations.....	58,490	64,492	6,002	2.9
	(Thousands dollars)			
Net income less deficit.....	54,344,143	61,575,194	7,231,051	13.3
Net income less deficit less tax after investment credit.....	29,144,888	35,749,499	6,604,611	22.7
Income tax before credits.....	54,331,311	61,575,194	7,243,883	13.3
Income tax after credits.....	29,144,888	35,749,499	6,604,611	22.7
Investment credit.....	1,191,191	1,249,191	58,000	4.9
Foreign tax credit.....	1,191,191	1,249,191	58,000	4.9
Tax after foreign tax and investment credit.....	1,191,191	1,249,191	58,000	4.9

corporations made purchases of depreciable property eligible for credit, but were unable to utilize the credit for 1964 chiefly because they were nontaxable for the year. Total cost of qualifying property purchased in 1964 was \$32.7 billion. Total unused investment credit at the end of 1964 was more than \$0.9 billion. Under the law, this amount was carried over and was eligible for use in other years.

Table C.—ACTIVE CORPORATION RETURNS: NUMBER OF RETURNS, TOTAL ASSETS, TOTAL RECEIPTS, AND NET INCOME, BY SIZE OF TOTAL ASSETS, 1963 AND 1964

Year and size of total assets	Number of returns	Total assets (Thousands dollars)	Total receipts (Thousands dollars)	Net income (less deficit) (Thousands dollars)
	(1)	(2)	(3)	(4)
1963				
Total.....	1,381,187	1,481,353,345	1,008,742,704	54,284,740
Zero assets.....	33,365	-	5,824,330	37,368
\$1 under \$50,000.....	531,954	13,612,381	28,957,459	154,328
\$50,000 under \$100,000.....	221,887	15,836,329	32,305,060	516,701
\$100,000 under \$250,000.....	260,714	41,428,214	78,433,565	1,654,677
\$250,000 under \$500,000.....	124,958	43,527,880	76,626,367	1,636,282
\$500,000 under \$1,000,000.....	64,950	44,955,131	75,553,394	1,861,662
\$1,000,000 under \$5,000,000.....	55,771	116,988,143	146,502,475	4,493,824
\$5,000,000 under \$10,000,000.....	9,289	65,102,010	45,541,678	1,964,832
\$10,000,000 under \$25,000,000.....	6,715	103,622,064	58,150,644	1,919,834
\$25,000,000 under \$50,000,000.....	1,549	88,381,587	48,731,115	1,786,307
\$50,000,000 under \$100,000,000.....	1,376	95,605,347	50,685,226	3,298,233
\$100,000,000 under \$250,000,000.....	967	149,347,005	78,539,789	5,124,441
\$250,000,000 or more.....	692	705,727,394	289,131,597	28,144,907
1964				
Total.....	1,373,517	1,985,618,579	1,086,739,483	61,575,194
Zero assets.....	39,630	-	4,599,230	72,164
\$1 under \$50,000.....	552,554	13,859,443	30,511,318	150,335
\$50,000 under \$100,000.....	231,457	16,614,206	34,432,840	684,586
\$100,000 under \$250,000.....	269,744	42,988,483	82,772,566	2,002,209
\$250,000 under \$500,000.....	131,188	45,825,922	84,221,124	2,074,874
\$500,000 under \$1,000,000.....	67,268	46,305,773	77,426,486	1,967,140
\$1,000,000 under \$5,000,000.....	58,305	122,868,137	149,074,313	5,256,110
\$5,000,000 under \$10,000,000.....	9,714	68,149,023	49,149,169	2,284,356
\$10,000,000 under \$25,000,000.....	7,171	111,381,131	62,257,845	3,362,928
\$25,000,000 under \$50,000,000.....	1,675	92,839,763	50,616,311	2,943,397
\$50,000,000 under \$100,000,000.....	1,453	100,434,377	57,051,386	3,474,215
\$100,000,000 under \$250,000,000.....	1,026	158,068,229	81,212,371	6,610,558
\$250,000,000 or more.....	732	769,234,602	326,452,824	30,912,492

<sup>1</sup>Deficit.

Chart 3.—PERCENT DISTRIBUTION OF TOTAL RECEIPTS AND NET INCOME, BY INDUSTRIAL DIVISION

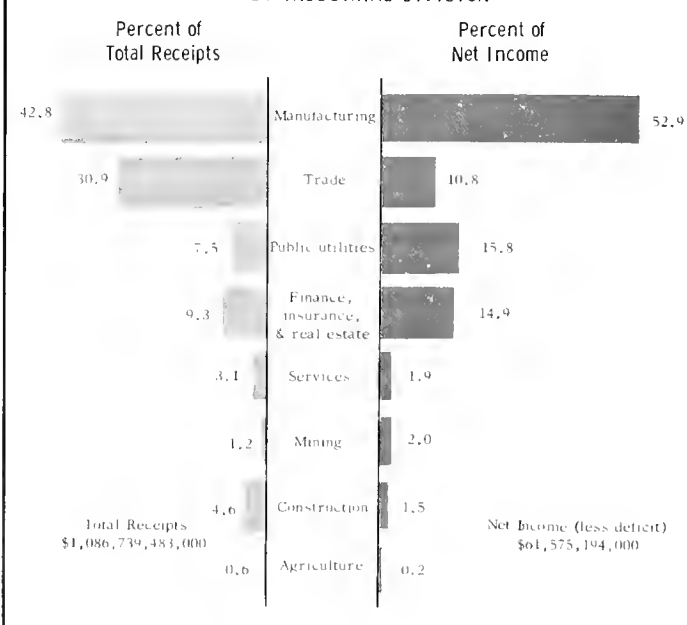




Table D.—ACTIVE CORPORATION RETURNS: NUMBER OF RETURNS, BUSINESS RECEIPTS, AND NET INCOME OF MANUFACTURING AND NONMANUFACTURING CORPORATIONS, BY SIZE OF TOTAL ASSETS, 1963 AND 1964

Item and size of total assets	Total			Manufacturing corporations			Nonmanufacturing corporations		
	1963	1964	Increase	1963	1964	Increase	1963	1964	Increase
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Number of returns, total.....	1,323,187	1,373,517	50,330	181,800	184,961	3,161	1,141,387	1,188,556	47,169
Returns with total assets of—									
Under \$100,000,000 <sup>1</sup> .....	1,321,528	1,371,759	50,231	181,442	184,568	3,126	1,140,086	1,187,191	47,105
\$100,000,000 or more.....	1,659	1,758	99	358	393	35	1,301	1,365	64
(Million dollars)									
Business receipts, total.....	949,549	1,018,889	69,340	419,349	453,157	33,808	530,200	565,732	35,532
Returns with total assets of—									
Under \$100,000,000 <sup>1</sup> .....	612,741	646,208	33,467	217,921	229,454	9,472	394,759	418,754	23,995
\$100,000,000 or more.....	336,808	372,681	35,873	201,367	223,703	24,336	135,441	146,978	11,537
Net income (less deficit), total.....	54,284	61,575	7,291	28,779	32,556	3,777	25,505	29,019	3,514
Returns with total assets of—									
Under \$100,000,000 <sup>1</sup> .....	31,015	34,052	3,037	10,219	11,640	1,421	10,796	12,412	1,616
\$100,000,000 or more.....	23,269	27,523	4,254	18,560	20,916	2,356	14,709	16,607	1,898

<sup>1</sup>Includes returns with zero assets.

Table E.—CONSOLIDATED RETURNS, 1963 AND 1964

Item	1963	1964	Percent increase
	(1)	(2)	(3)
Total number of active corporation returns.....	1,323,187	1,373,517	3.8
CONSOLIDATED RETURNS			
Number of consolidated returns (parent corporations).....	5,822	7,450	28.0
Number of subsidiary corporations.....	26,981	36,412	35.0
(Million dollars)			
Total assets.....	229,336	361,719	57.6
Total receipts.....	130,662	233,260	78.5
Net income (less deficit).....	8,716	18,916	117.0
Net income.....	9,571	19,028	108.2
Income tax.....	14,217	19,007	13.6

<sup>1</sup>Includes tax from recomputing prior year investment credit.

Table E also gives some idea of the impact of the increased number of consolidated returns on the financial statistics. Information about controlled group members and consolidated returns is presented later in this report; additional statistics will be available at a later date.

## CHANGES IN LAW

The comparability of the statistics for 1963 and 1964 is affected by provisions added to the Internal Revenue Code by the Revenue Act of 1964. Major provisions of this law and their effect on the statistics are described below.

## Income Tax Rates

### General effect

The Revenue Act of 1964 provided for a two-stage reduction in corporation income tax rates. The first stage was effective on January 1, 1964, and the second on January 1, 1965. Table F summarizes the income tax rates that were applicable to corporations with accounting periods covered in this report.

For accounting periods overlapping the effective dates of the rate changes summarized in table F, tax was computed under both the old and new rates. The actual tax liability was then determined by prorating the two tentative tax amounts according to the number of days under each rate.

### Effect on controlled corporate groups and consolidated returns

New provisions were added to the law to discourage the formation of multi-corporate enterprises and the splitting of medium and large size corporations into smaller ones under common ownership in order to take advantage of the reversal in the normal tax and surtax rates. These new provisions modified the effect of the reduction in income tax rates as they applied to "controlled groups."

While "controlled groups" received the same reduction in tax rates under the 1964 Act as other corporations, the

Although the foreign tax credit was reported on only 6,600 returns, it amounted to \$2.3 billion for 1964. Additional information about the credit for 1964, its computation, the income and taxes upon which it was based, and the foreign countries to which the taxes were paid, will be published in a special *Statistics of Income* report.

Tables C and D present other summary data for corporations for 1963 and 1964. Table C compares the size of corporations for the 2 years. Table D shows the relative effect of the largest corporations on the statistics, for manufacturers and nonmanufacturers separately. Chart 3 shows, for 1964, a percentage distribution of corporate receipts and profits by industrial division.

The comparability of the statistics, particularly for the larger returns, was affected for 1964 by the new "controlled group" taxing provisions contained in the Revenue Act of 1964. In addition to the lower tax rates prescribed by the Act, the 2 percent special tax on consolidated filings was repealed. The new law also restricted somewhat the tax benefits previously available to those corporations who were related to one another through 80 percent or more common ownership of stock, and who filed separate tax returns. This combination of factors made the filing of consolidated returns more attractive. As shown in table E, the number of consolidated returns was up by 28 percent for 1964, from 5,800 to 7,500. The number of subsidiary corporations included in consolidated returns was up by one-third, from 27,000 to 36,000.



Table F.—CORPORATION INCOME TAX RATES BEFORE AND AFTER  
REVENUE ACT OF 1964

Tax rate	Tax rates		
	Before January 1, 1964	January 1 - December 31, 1964	After December 31, 1964
	(1)	(2)	(3)
	(Percent)		
Combined normal tax and surtax rates.....	52	50	43
Normal tax rate.....	30	22	20
Surtax rate on taxable income in excess of a \$25,000 surtax exemption.....	22	28	23
Consolidated return additional tax rate on total taxable income.....	2	-	-
Maximum tax rate on long-term capital gain....	25	25	25

Note: Rates at columns (2) and (3) do not reflect restrictions applicable to controlled groups filing under Code sections 1561 and 1562.

1964 law under new section 1561 limited the \$25,000 surtax exemption to one per group. Under prior law, each member of the group was allowed its own exemption if separate income tax returns were filed for each member. The new law, however, provided an alternative to the single exemption per group requirement.

Under provisions of new section 1562, members of a group could elect to continue claiming separate exemptions on their income tax returns, if each one agreed to pay an additional tax equal to 6 percent of its surtax exemption. (See "Additional tax for multiple surtax exemptions" and also, "Multiple surtax exemptions.")

Some "controlled groups" could comply with the new law by filing a consolidated return that included the combined financial data for the group and in this way meet the single surtax exemption requirement. The repeal by the 1964 Act of the 2 percent additional tax on consolidated filings, indicated in table F, facilitated the selection of this option.

The new provisions applied when a common parent corporation had 80 percent or more control of one or more chains of subsidiaries (parent-subsidiary relationship), or when an individual, estate or trust had 80 percent or more control of two or more corporations (brother-sister relationship). Combination groups were also possible when an individual, estate or trust controlled two or more corporations, one of which was the parent of one or more subsidiary corporations. Also, two or more related life insurance companies were required to be treated as a controlled group separate from any other corporation to which they may have been related.

In all cases control was based, in general, on the total combined voting power or total value of all classes of outstanding shares. Certain stock was disregarded altogether and special constructive stock ownership rules applied depending on the type of controlled group involved.

Under the new provisions, certain corporations were not considered as members of "controlled groups." Included in this category were franchised corporations, tax-exempt organizations, most mutual fire and casualty insurance companies, foreign corporations not engaged in trade or business in the United States, and corporations which were members of the controlled group for less than one-half the days in their taxable year that preceded December 31.

The controlled group provisions first applied to corporation accounting periods ended after December 1963.

Corporations with accounting periods beginning before January 1964 that were subject to taxation as controlled group members were required to prorate the additional tax they had to pay under sections 1561 or 1562, based on the number of days remaining in their accounting period after December 31, 1963, and the total number of days in the accounting period.

The repeal of the 2 percent additional tax on consolidated returns was effective with accounting periods that began after December 1963. In general, this meant only accounting periods ended December 1964 through June 1965, for purposes of the 1964 statistics.

#### Effect on computation of Includable income of Controlled Foreign Corporations

The reduction in tax rates lessened the amount of includable income of Controlled Foreign Corporations which would otherwise have been reported. A portion of this income came from elective minimum distributions, the computation of which was tied to the relationship between United States and foreign tax rates. The reduction in the tax rates caused a corresponding reduction in the required minimum distribution.

If a corporation did not elect to make a minimum distribution, the amount of its includable income from Controlled Foreign Corporations was not affected. Includable income of Controlled Foreign Corporations is described in the Explanation of Terms.

#### Effect on Statutory special deductions and Income subject to tax

In addition to the general business deductions used in arriving at net income, there were four statutory special deductions used to determine income subject to tax, and three of them were computed using percentages based on the combined normal tax and surtax rates. As a result the following deductions were affected by the 1964 changes in tax rates:

(1) The part of the dividends received deduction based on amounts received on certain preferred stock of public utilities;

(2) The deduction for dividends paid on certain preferred stock of public utilities;

(3) The deduction allowed Western Hemisphere Trade Corporations.

In computing income tax, corporations with accounting periods overlapping the effective dates of the changes in tax rates, computed two taxable incomes based on the tax rates shown in table F. Income tax was computed on each taxable income separately and was then prorated in the manner previously described. For purposes of *Statistics of Income*, the special deductions and taxable income determined under the tax rates for January 1 through December 31, 1964, were used in tabulating the data for statutory special deductions and income subject to tax, even though part of the income tax of some corporations had been computed using 1963 tax rates (those with accounting periods ended July through November 1964) or 1965 tax rates (those with accounting periods ended January through June 1965). These deductions are fur-



ther discussed under the heading, Statutory special deductions in the Explanation of Terms section of this report.

### Dividends Received Deduction

In addition to the changes in comparability brought about by the reduction in income tax rates, the comparability of the deduction for dividends received was also affected by the new "controlled group" provisions of the law. As a result, domestic corporations that were members of the same parent-subsidiary group although filing separate income tax returns could elect to deduct the full amount of the dividends received from each other. Previously, elimination of these intragroup dividends was allowed only if a consolidated return was filed for the group as a whole. In making this election, each corporation in the group had to agree to forgo its own separate \$25,000 surtax exemption and to use a single exemption for the entire group instead.

But not all of the intragroup dividends were 100 percent deductible under the new provision. Only dividends distributed out of the earnings and profits of taxable years ended after December 31, 1963 were eligible for the 100 percent dividends received deduction. Dividends distributed out of the earnings and profits of previous taxable years were eligible only for the regular 85 percent dividends received deduction allowed corporations in general.

For purposes of this group election, life insurance and mutual fire and casualty insurance companies could be included in the same group with corporations in other business activities to which they were related through common ownership, even though such insurance companies would not be includable in the same consolidated return as the other group members if the consolidated method of filing was chosen. Moreover, while life insurance companies could be grouped only with one another for purposes of the new controlled group provisions of law, to the extent that these companies were included in a larger group for purposes of the 100 percent dividends received deduction, they had to agree to share their \$25,000 surtax exemption with the other separate controlled group to which they were related.

### Net Operating Loss Deduction

If foreign expropriation losses were 50 percent or more of a "net operating loss" (the excess of allowable deductions over gross income, with certain adjustments) for taxable years ended after December 31, 1958, a special relief provision was added to the law. Under this provision, corporations could elect to carry forward these losses as a deduction from income over a 10-year period of time instead of deducting them over the eight years prescribed for most regular net operating losses, with losses first carried back for three years, and then the remainder carried forward to the five succeeding years. This special treatment did not apply if expropriation losses accounted for less than 50 percent of a year's net operating loss, or if the corporation was able to absorb the loss as a regular business deduction in arriving at net income.

Corporations that elected such treatment were required to separate their foreign expropriation losses from their regular net operating losses for such taxable years. The regular net operating loss had to be fully deducted first (within the specified period of time) before foreign expropriation losses could be applied as a deduction against net income. However, once this regular net operating loss was used up, foreign expropriation losses took precedence over the net operating losses of subsequent years until the expropriation losses were fully deducted, or until the 10-year carryforward period from date of expropriation had expired.

### Payments on Declarations of Estimated Tax

The Revenue Act of 1964 provided for annual increases in the percentage of estimated corporate tax due within the year of tax liability, with the purpose of establishing by 1970 a full "pay-as-you-go" plan for corporations.

The provision for advance payments applied only to the amount by which the income tax liability was expected to exceed \$100,000. For this purpose income tax liability was the amount after investment and foreign tax credits were subtracted and tax from recomputing prior year investment credit was added. Corporations with estimated income tax liabilities less than \$100,000 were not affected. They paid, as before, in one or two installments after the close of their taxable year.

Prior to enactment of the 1964 law, a corporation paid 50 percent of its estimated tax liability during the taxable year and the balance of its actual liability after the close of the taxable year. Estimated tax payments consisted of two equal installments of 25 percent during the ninth and twelfth month of the taxable year with the balance paid in full when the tax return was filed or in two equal installments, at the time of filing and 3 months thereafter.

The new law, effective for taxable years beginning after December 31, 1963, (generally accounting periods ended December 1964 through June 1965, for purposes of this report,) retained the payments in the ninth and twelfth months and established two additional installments to be paid in the fourth and sixth months of the corporation's taxable year. Table G shows the percentage of the estimated tax due for the two additional installments, beginning at 1 percent each for 1964 and increasing annually until 1970 when four installments of 25 percent each would become payable during the taxable year.

Table G.—PERCENTAGE OF ESTIMATED TAX TO BE PAID DURING THE TAXABLE YEAR

	Percentage of estimated tax over \$100,000 to be paid on the 15th day of the—				Total percentage due to be paid by the end of the taxable year
	(Year of tax liability)				
	Fourth month	Sixth month	Ninth month	Twelfth month	
	(1)	(2)	(3)	(4)	(5)
Tax year beginning:					
Prior to 1964.....	-	-	25	25	50
In 1964.....	1	1	25	25	52
In 1965.....	4	4	25	25	58
In 1966.....	9	9	25	25	68
In 1967.....	14	14	25	25	78
In 1968.....	19	19	25	25	88
In 1969.....	24	24	25	25	98
In 1970 and after.....	25	25	25	25	100



Although a definite percentage of estimated tax was due within the taxable year a corporation might, according to circumstances, pay in 1, 2, or 3 installments. The number of installments and the percentage of estimated tax due for each installment were determined by the date on which a corporation first met the requirements for filing a declaration of estimated tax. If a corporation did not meet the filing requirements before the first day of the fourth month of its taxable year the number of payments was reduced but the percentage due at each payment was increased, so that the corporation would have completed the required total payment by the end of the taxable year.

Before 1964, a corporation could file any number of amended declarations of estimated tax. The new law permitted only one amendment during each interval between installment dates, and provided that installment payments subsequent to the amendment must reflect the increase or decrease applicable to those installments as well as the pro-rata increase or decrease applicable to prior installment payments.

The new 1 percent installment payments due during the fourth and sixth months of the corporation's taxable year contributed to the increase in payments on declarations of estimated tax shown in the statistics. The amount reported increased 13.5 percent from \$7.2 billion in 1963 to \$8.2 billion in 1964. Table 22 presents additional statistics about the payments on declarations of estimated tax.

### Investment Credit

#### Cost or basis of property allowed lessees

New provisions of law modified the investment credit provisions enacted in the Revenue Act of 1962. The 1964 law provided that after February 26, 1964, the basis upon which the credit was computed in cases where a lessor elected to pass on the credit to a lessee was to be the fair market value of the property. Previously the fair market value was used only when the lessor's cost was not readily determinable. An exception to the fair market value basis was provided in the 1964 Act for property leased where the lessor and lessee were members of the same group of related corporations. In such cases, the cost or other basis of property eligible for investment credit was identical for both lessor and lessee. For purposes of this exception, life insurance companies were included in the same group with corporations engaged in other business activities to which they were related through common ownership. For most other provisions of the law, such insurance companies could be grouped only with one another; other corporations to which they were related were regarded as a separate group.

#### Effect of cost or basis of property on depreciation deduction

Under the 1962 Act the depreciable basis of property eligible for investment credit had to be reduced by the amount of the allowable credit. Somewhat smaller annual depreciation deductions for 1962 and 1963 resulted from this reduction in basis.

This provision was repealed by the Revenue Act of 1964. As a result, the basis previously disallowed for depreciation purposes was restored. This meant that for

property placed in service after December 31, 1961, and before January 1, 1964, and still on hand after the latter date, the restored basis was to be recoverable over the remaining life of the asset. For property placed in service after December 31, 1963, the depreciable basis was to be equated with its cost (or other basis). Because of this change in law, the depreciation deductions claimed by corporations for taxable year beginning after December 31, 1963 (generally, accounting periods ended December 1964 through June 1965 for purposes of this report) were somewhat larger than they might otherwise have been.

#### Effect of cost or basis of property on deduction for rent paid on business property

The 1964 Act also affected some of the provisions pertaining to the treatment of the cost of investment credit property with relation to the deduction for rent paid by lessees of the property. Under previous law, if a lessor elected to pass on the benefit of the credit to the lessee, the lessor's depreciable basis was not correspondingly reduced by the amount of the allowable credit. However, the rent deduction allowed the lessee for payments to the lessor was so reduced.

As a consequence of the law change, the allowable rental deduction of the lessee no longer had to be reduced if the property placed in service was leased after December 31, 1963. Reductions in rental deductions previously lost for leased property placed in service after December 31, 1961, and before January 1, 1964, were to be recovered over the remaining useful life of the property. Therefore, deductions for rent paid on business property in taxable years beginning after December 31, 1963 (generally, accounting periods ended December 1964 through June 1965, for purposes of this report) could be somewhat higher than 1962 and 1963.

### Iron Ore Royalties

The same tax treatment already provided by Code section 1231 for certain coal and timber dispositions was extended to certain dispositions of domestic iron ore for taxable years beginning after December 31, 1963, under provisions of section 631. As a result, net gains or losses on royalty income from iron ore were combined with other gains and losses under section 1231 from sales or exchanges of property used in the trade or business. If the overall result was a net gain, it was taxable as a long-term capital gain at the maximum rate of 25 percent. If the overall result was a net loss, it was treated as an ordinary loss which could be deducted against all types of income and not just against capital gains.

This special tax treatment applied to domestic iron ore sold or leased under contract with an economic interest in the ore retained by the owner (or sublessor), who held the property for six months or more. The capital gains treatment was not allowed where the owner of the interest in the iron ore and the operator were related or controlled by the same interests, or where the owner participated in the mining of the ore.

The net gains or losses on royalty income included under section 1231 represented the difference between the gross royalties received from the disposition of the iron ore and expenditures related to these royalties such as (1) cost (or other basis) of the ore, (2) the expense of



making and administering the contract, and (3) the expense for preserving the economic interest.

Under previous law, corporations were required to report the gross amount of their royalty income on the line provided for this purpose on the tax return income statement. As a result, the expenses related to this income were not deducted directly from it, but were included instead among the various deduction items provided for on the tax return. After the law was changed, the *net* gain or loss on iron ore royalties was included in the computation of net gain or loss under section 1231 and was thereby reflected in the income statement in long-term capital gain or in net gain or loss from sales of property other than capital assets. The computation of net gain or loss under section 1231 is reviewed below in the description of Gains from Disposition of Depreciable Realty, and in the Explanation of Terms, under the heading of Net capital gains.

### Interest Income and Deduction

The new law attributed to both buyers and sellers a specified interest payment for certain installment transactions where no or "too low" interest payments were prescribed. According to new Code section 483, this interest was attributed to installment payments made after December 31, 1963, for transactions entered into after June 30, 1963, where the sales price was over \$3,000 and part or all of the installment payment was due after more than one year from the date of sale. Under the law change, part of each installment payment made six months after the transaction was to be considered as interest. To the buyer, such interest was allowable as an interest deduction. To the seller, it was treated as ordinary interest income unless realized as ordinary gain, and therefore was not eligible for inclusion in the net long-term capital gain realized on the transaction.

Prior to the law change in this type of transaction, the seller was allowed to realize capital gains where the sales price of the capital asset exceeded the cost or other basis of the property without regard to any element of interest present. The buyer, on the other hand, was allowed to treat the total sales price, without regard to unstated interest, as his basis for the property acquired.

### Gains from Disposition of Depreciable Realty

Statistics for "net long-term capital gain reduced by net short-term capital loss" and for "net gain (or loss), noncapital assets" were affected by new provisions included in the 1964 Act. The new Code section 1250 provided for the treatment as ordinary income of some of the gain realized on the sale, exchange, or involuntary conversion of certain depreciable real property which was held for more than six months and used in the trade or business. The dispositions to which section 1250 applied occurred after December 31, 1963, in taxable years ended after this date. Before the change in law, any gain from disposition of depreciable real property of the type covered under section 1250, was eligible for treatment as a long-term capital gain under section 1231. The relationship between sections 1250 and 1231 is described below.

The depreciable real property covered by the new provision was comprised of both intangible and tangible property. Intangible real property meant leaseholds of

land, for example. Tangible real property meant primarily buildings or their structural components; other real property comprising assets physically located outside a building or its structural components, such as blast furnaces, oil pipelines, and railroad tracks, were covered by Code section 1245. The depreciable realty within the purview of section 1245, included such property only if it was used as an integral part of manufacturing, production, or extraction, or used in furnishing transportation, communications, electrical, gas, water, or sewage disposal services, or used as a research or storage facility in connection with any of these activities.

Under section 1250, the amount of gain treated as ordinary income was based, in general, on the lower of (1) gain from the disposition of property, and (2) "additional depreciation" allowed after December 31, 1963, or, if the property was held a certain length of time prior to its disposition, on an "applicable percentage" of the lower of these two amounts. Any remaining gain was eligible for capital gains treatment under section 1231.

"Additional depreciation" was defined as the difference between the depreciation allowed on the property after December 31, 1963, based on any use of accelerated methods and the depreciation allowed after this date assuming use of the straight line method. If the property was held for 12 through 20 months, the gain on its disposition was treated as ordinary income to the extent of any "additional depreciation". "Additional depreciation" was not applicable in the case of property held for less than 12 months, and the gain realized upon disposition of such property was taxed as ordinary income to the extent of any depreciation allowed or allowable after December 31, 1963, regardless of the depreciation method used.

Besides "additional depreciation", an "applicable percentage" was used to determine the amount of gain treated as ordinary income on dispositions of property held for more than 20 months but less than 10 years. The "applicable percentage" was based on the length of time the property was held and was defined as 100 percent minus 1 percentage point for each full month the property was held in excess of 20 months from the date it was acquired. Thus, when the property was held for 10 years, the "applicable percentage" (and, as a result, "additional depreciation"), was reduced to zero so that all gains realized on dispositions after that time were eligible for capital gains treatment under section 1231.

Under section 1231 before the change in law, gains on sales, exchanges, or involuntary conversions of depreciable real property held for more than 6 months were aggregated with losses, and with (1) losses, and gains under section 1245 (to the extent of depreciation claimed prior to January 1, 1962), on similar dispositions of most other depreciable property, (2) gains and losses from dispositions, including involuntary conversions, of certain other types of property used in trade or business, and (3) involuntary conversions of tax-defined capital assets held longer than 6 months. If the overall result was a net gain, it was eligible for treatment as a long-term capital gain. If the overall result was a net loss, it was included in the computation of ordinary gain or loss from dispositions of noncapital assets and could, as a result, be fully deducted against all income, not just against capital gain income.



Under section 1231 after the change in law, gains on dispositions of depreciable real property under section 1250 were treated in much the same manner as gains from dispositions of most other depreciable property, under section 1245. However, while the gains realized upon dispositions that were treated as ordinary gain either under section 1245 or section 1250 were based on the allowable depreciation after December 31, 1961 and 1963, respectively, in the case of section 1250 dispositions, the length of time the asset was held and the method used in depreciating it, also had to be considered in determining how much of the gain would be treated as ordinary gain. Losses from the disposition of such depreciable real property, on the other hand, were unaffected by the law change and the full loss continued to be eligible for inclusion in the special aggregation described above in computing the overall net gain or loss under section 1231.

### Depletion

The option offered oil and gas producers to use the "operating unit" as the basis for determining percentage depletion was repealed by the Revenue Act of 1964. Oil and gas producers had been allowed to aggregate separate operating interest into a single unit even if they were not part of the same tract or parcel of land. Because percentage depletion in the case of oil and gas wells was limited to the lesser of 27-1/2 percent of the gross income from the depletable property, or to 50 percent of the taxable income from the property, it was possible to aggregate operating interests into units based on gross income and profitability and in such a way as to maximize the size of the allowable depletion deduction.

The 1964 law change, applicable to taxable years beginning after December 31, 1963, provided that, in general, oil and gas producers combine and treat as a unit all deposits in a single property. Thus, the separate lease or acquisition, or tract or parcel of land replaced the "operating unit" as the depletable base, although producers could, if they so elected, treat each mineral interest within a tract or parcel of land as a separate property.

The effect of this law change on the statistics was generally to decrease the size of the depletion deduction claimed by oil and gas producers in those instances where the operating unit was used and defined in terms of its potential gross income and profitability.

### Revolving Credit Sales

Prior to October 1963, sales under revolving credit type plans were not recognized as installment sales for tax purposes. Thus reporting of income from such plans could not be deferred until payments were received, but was required instead in the year in which the sale took place.

Traditional installment sales involved the execution of a separate contract for each purchase, while revolving credit account plans usually did not involve separate contracts. These revolving credit plans permitted additional charges to the account and the seller did not retain any interest in the item purchased. Accounts could be paid in full within 30 days without charges, or be paid in two or more installments with service or finance charges.

During October 1963, the Treasury Department issued regulations, effective immediately, which both provided for installment sale treatment by dealers in personal property of some income received under revolving credit plans and also provided the rules by which the amount to be included would be determined. Generally, the rules provided that only those sales of personal property under plans which contemplated that the purchase would be paid for in two or more installments qualified for treatment as installment sales. Since it would ordinarily not be possible to make such a determination on an individual sale basis, the rules provided that a sampling of accounts, with balances at the billing date of the last month of the taxable year, would serve as the basis for determining the percentage of sales that would qualify for installment treatment. The qualifying percentage of total sales was the percentage of accounts in the sample which had charges for personal property during the month which exceeded the monthly payment and also had first payments after the sale of less than the balance on the account. These regulations afforded installment sales treatment to approximately 80 percent of revolving credit sales for tax years beginning after December 31, 1963.

The Revenue Act of 1964 extended the installment sales privilege to all retail sales under revolving credit plans. However, this privilege was repealed by Public Law 88-539 and the Treasury regulations were restored. This ability to defer the reporting of some income from sales under revolving credit plans would initially cause a decrease in the income reported from sales in the retail trade industry.

### NET INCOME PER BOOKS OF ACCOUNT

For the second year, statistics are presented showing the difference between the net income computed under the Internal Revenue Code and the net income recorded for the corporation's books of account. The source of this information was schedule M-1 of the tax return which requires that corporations, as part of the overall reconciliation of their opening and closing earned surplus and undivided profits per books, reconcile the difference between book and tax profits. The framework for this reconciliation can be seen in the facsimile of the corporation income tax return reproduced at the end of this report. Since some corporations did not include reconciliation statements in their returns as originally filed and some others used schedules of their own design from which total net income per books of account could not always be determined, these statistics do not present a complete picture.

However, 90 percent of the returns filed for 1964 included an amount for after-tax net income or deficit per books of account. They showed \$46.1 billion of book net income less deficit (after tax), nearly \$12 billion more than the \$34.4 billion tax net income less deficit (after tax). These returns accounted for 97 percent of the total tax net income less deficit (after tax) and 98 percent of the total \$7.2 billion deficit computed for tax purposes. These percentages are higher than 1963 chiefly because net income per books was not required as an item on the return forms used by corporations with 1963 accounting periods which ended July through November 1963 and also because these statistics include the book income or deficit data for life insurance and mutual fire and casualty insurance



companies for the first time for tax year 1964. Consequently, statistics for the 2 years are not entirely comparable.

For the most part, provisions of the Internal Revenue Code are in agreement with general accounting practices and go far in recognizing the application of general accounting principles to the conditions and practices of a particular trade or business. Code section 446, for example, requires the reporting of income under the method of accounting used regularly in computing income by a business in keeping its books.

Tax law has as one of its objectives the collection of as much of the legitimate tax as possible as soon as possible and thus works in some ways to maximize corporations' profits. On the other hand the law also has provisions designed to encourage business and to provide for future profits. Therefore, it allows or requires special accounting for certain kinds of income, deductions, or transactions that digress from generally accepted accounting methods. It stands to reason that corporations try to minimize their income and taxes by using permissive accounting provisions of the law which are not always the same as those used in reporting to stockholders.

Depreciation, depletion, installment sales, gains and losses from dispositions of property, and interest on State and local Government obligations are all examples of items afforded unique treatment for tax purposes.

Although measures of the causes leading to the differences between the two profits concepts were, with the exception of tax-exempt interest on State and local Government obligations, not tabulated, the industry distribution in table H can offer explanations. For instance, the crude petroleum and natural gas industry had book profits equal to 2 1/2 times tax profits--a difference of \$400 million. The petroleum refining industry had a difference of \$3.3 billion with book profits 3 times tax profits. In both of these industries, percentage depletion probably accounted for a large part of the difference, although the practice of expensing intangible drilling costs for tax purposes was also a contributing factor.

Differences in book and tax depreciation methods can largely account for higher book profits in the regulated transportation and electric and gas utility industries. Transportation companies showed book profits \$600 million above tax profits, while public utility book profits were higher by \$1.1 billion. These heavy fixed capital industries are often required by regulatory agencies to use straight line depreciation on their books but are free to use some form of accelerated depreciation for tax purposes. While, in theory, this type of discrepancy should be offset in the future as property becomes fully depreciated for tax purposes, in actual practice, with ever expanding capital investment, the offsetting years are rarely reached.

Table H.—NUMBER OF RETURNS AND NET INCOME AFTER TAX PER INTERNAL REVENUE CODE AND PER BOOKS OF ACCOUNT, BY SELECTED INDUSTRIES, 1964

Selected industries	Total active corporation returns		Returns showing net income or deficit per books of account			
	Number of returns	Net income or deficit after tax (per Internal Revenue Code) <sup>1</sup> (Million dollars)	Number of returns	Net income or deficit after tax—		
				Per Internal Revenue Code (Million dollars)	Per books of account	
					Amount (Million dollars)	Excess over amount per Code (Percent)
	(1)	(2)	(3)	(4)	(5)	(6)
RETURNS WITH AND WITHOUT NET INCOME						
All industrial groups.....	1,373,517	34,360.7	1,221,435	34,350.5	40,49.4	34.2
Agriculture, forestry, and fisheries.....	25,933	51.8	22,048	46.1	89.1	94.1
Mining.....	14,487	34.1	12,373	65.5	1,336.9	104.3
Crude petroleum and natural gas.....	7,367	267.7	7,215	293.6	714.7	143.7
Contract construction.....	164,134	549.4	97,768	553.6	821.3	16.0
Manufacturing.....	184,961	17,751.5	171,836	17,545.3	23,087.8	31.6
Petroleum refining and related industries.....	1,772	1,661.7	1,123	1,059.3	4,961.1	144.1
Primary metal industries.....	4,421	1,375.2	4,152	1,362.1	1,767.9	25.4
Machinery, except electrical.....	26,389	1,777.3	18,719	1,746.9	2,238.2	27.1
Transportation, communication, electric, gas, and sanitary services.....	56,438	7,493.7	49,422	5,344.9	6,986.6	37.1
Transportation.....	42,408	1,624.8	37,747	921.4	1,211.9	64.4
Electric, gas, and sanitary services.....	6,369	6,326.6	6,345	6,391.3	3,374.3	47.6
Wholesale and retail trade.....	421,553	7,990.1	379,473	3,798.1	4,238.2	11.6
Finance, insurance, and real estate.....	383,727	6,161.4	332,325	5,979.1	9,445.6	53.8
Banks and trust companies.....	1,462	1,211.9	1,126	1,112.2	2,944.6	135.6
Credit agencies other than banks.....	4,427	321.0	4,320	326.5	2,981.1	165.6
Insurance carriers.....	7,435	264.2	7,117	711.5	1,656.6	126.2
Services.....	176,440	636.5	147,489	626.2	679.6	8.5
Nature of business not ascertainable.....	7,435	23.0	5,641	4.3	6.4	27.2
RETURNS WITH NET INCOME						
All industrial groups.....	858,515	4,198.4	791,119	4,704.6	1,821.1	24.8
Agriculture, forestry, and fisheries.....	13,768	26.9	11,213	22.1	255.3	12.0
Mining.....	7,367	34.1	6,345	65.5	1,336.9	43.7
Crude petroleum and natural gas.....	7,367	267.7	7,215	293.6	714.7	96.7
Contract construction.....	164,134	549.4	97,768	553.6	1,371.6	6.0
Manufacturing.....	184,961	17,751.5	171,836	17,545.3	24,363.4	26.3
Petroleum refining and related industries.....	1,772	1,661.7	1,123	1,059.3	4,907.8	192.4
Primary metal industries.....	4,421	1,375.2	4,152	1,362.1	1,723.1	21.6
Machinery, except electrical.....	26,389	1,777.3	18,719	1,746.9	2,346.1	23.6
Transportation, communication, electric, gas, and sanitary services.....	56,438	7,493.7	49,422	5,344.9	1,170.4	28.4
Transportation.....	42,408	1,624.8	37,747	1,122.1	1,621.1	34.7
Electric, gas, and sanitary services.....	6,369	6,326.6	6,345	6,391.3	1,391.6	47.2
Wholesale and retail trade.....	421,553	7,990.1	379,473	4,983.6	1,319.9	6.7
Finance, insurance, and real estate.....	383,727	6,161.4	332,325	5,979.1	2,943.2	34.3
Banks and trust companies.....	1,462	1,211.9	1,126	1,112.2	2,944.6	47.3
Credit agencies other than banks.....	4,427	321.0	4,320	326.5	1,320.2	116.3
Insurance carriers.....	7,435	264.2	7,117	711.5	1,755.7	71.4
Services.....	176,440	636.5	147,489	626.2	1,288.4	2.4
Nature of business not ascertainable.....	7,435	23.0	5,641	4.3	6.4	24.9

<sup>1</sup>Net income or deficit after tax includes tax from recomputing prior year investment credit and is after current year investment credit. Foreign tax credit is not taken into account.

NOTE: Detail may not add due to rounding.



Table I.—NUMBER OF RETURNS AND NET INCOME AFTER TAX PER INTERNAL REVENUE CODE AND PER BOOKS OF ACCOUNT, BY SIZE OF TOTAL ASSETS, 1964

Type of return, size of total assets	Total active corporation returns		Returns showing net income or deficit per books of account			
	Number of returns	Net income or deficit after tax (per Internal Revenue Code) <sup>1</sup> (Million dollars)	Number of returns	Net income or deficit after tax—		
				Per Internal Revenue Code <sup>1</sup> (Million dollars)	Amount (Million dollars)	Excess over amount per Code (Percent)
	(1)	(2)	(3)	(4)	(5)	(6)
RETURNS WITH AND WITHOUT NET INCOME						
Total.....	1,373,517	35,386.7	1,211,335	34,356.5	46,199.4	34.2
Under \$10,000 <sup>2</sup> .....	933,841	26.2	741,425	361.8	665.0	23.8
\$10,000 under \$1,000,000.....	468,200	3,933.7	442,284	3,997.5	4,178.7	7.2
\$1,000,000 under \$10,000,000.....	63,619	1,934.0	65,380	3,908.7	4,616.4	18.1
\$10,000,000 under \$50,000,000.....	3,866	3,486.2	3,361	1,282.5	4,378.5	33.4
\$50,000,000 under \$100,000,000.....	1,433	1,457.7	1,349	1,385.2	1,429.5	28.6
\$100,000,000 or more.....	1,752	21,592.3	1,630	21,314.2	24,529.9	40.5
RETURNS WITH NET INCOME						
Total.....	356,515	42,198.4	795,309	46,738.6	50,221.5	24.8
Under \$10,000 <sup>2</sup> .....	440,104	2,158.1	394,434	1,934.4	3,120.2	9.6
\$10,000 under \$1,000,000.....	452,452	6,180.4	437,637	5,976.2	6,174.3	3.4
\$1,000,000 under \$10,000,000.....	54,484	5,517.4	52,274	1,372.1	5,825.2	8.4
\$10,000,000 under \$50,000,000.....	9,586	4,117.5	8,151	3,921.9	4,446.3	17.9
\$50,000,000 under \$100,000,000.....	1,271	3,146.2	1,344	2,640.4	2,469.7	21.0
\$100,000,000 or more.....	1,618	42,079.7	1,519	21,403.7	39,530.3	38.0

<sup>1</sup> Net income or deficit after tax includes tax from recomputing prior year investment credit and is after current year investment credit. Foreign tax credit is not taken into account.

<sup>2</sup> Includes zero assets.

NOTE: Detail may not add to totals because of rounding.

The finance industry showed a substantial excess of book profits over tax profits. The largest difference in this area was for bank and trust companies with \$1.3 billion more in profits on their books, or about double their profits for income tax purposes. This reflects approximately \$900 million of interest on State and local Government obligations. The situation was similar for the insurance industry with about half of the \$1 billion difference accounted for by tax-exempt interest.

Credit agencies other than banks also indicated a wide divergence between book and tax income. The difference amounted to almost \$900 million with book profits almost three times tax profits. Most of the difference was in the savings and loan segment of the industry. The tax definition of bad debt charges for savings institutions allows for larger deductions on the tax return than are usually shown on the books of account.

Differences in treatment of installment sales and, to a lesser extent, bad debts could also account for the \$400 million discrepancy in trade.

Many other industries showed book profits in excess of profits for tax purposes. In these industries it is not possible to draw any conclusions as to major reasons for the differences. It is logical to assume that differences in depreciation accounted for a large part of the discrepancies in manufacturing industries. The primary metal industries showed excesses of 25 percent or \$300 million in favor of book profits. Non-electrical machinery had a larger difference, about one half billion dollars. Generally, there was a tendency for most industrial groups to show larger book profits.

Of the \$11.7 billion excess of book over tax profits, \$8.5 billion was reported by corporations with \$100 million or more in assets. Table I shows that corporations in the top size groups averaged net income as shown on the books about 40 percent above tax profits. Corporations with \$10 million in assets up to \$100 million had book profits about a third higher than tax profits, while the next two smaller size groups showed excesses of 18 and 7 percent. The very smallest size group, those companies with assets under \$100 thousand had the largest percentage excess of all, 84 percent. This may reflect the large number of

deficit companies in this group which generally had larger relative differences.

Because more definitive measures of the differences between the two sets of profits are not available, caution should be used in interpreting the statistics. For while some of the measures could reveal the effect of definitional differences such as those mentioned above by industry, they would also shed light on other lesser known effects, many reflecting only accounting differences in timing the receipt or expensing of similarly defined items. This kind of difference might be expected to "wash out" over a period of years.

In addition, when comparing the two sets of profit statistics, it should be pointed out that the net income for tax purposes is likely to be more uniformly determined than the net income reported for book purposes because of the necessity to conform with provisions of the Internal Revenue Code. On the other hand complete uniformity for tax net income is also lacking because of the various elections, special treatments, and other provisions incorporated into tax law.

The differences between the two sets of profits data may or may not be more sizable than the estimates show, depending on the unknown effects of offsetting differences. Without analysis data the differences summarized in tables H and I may well resemble the iceberg above the water surface; the size of the iceberg beneath the surface has not yet been determined. Table 9 gives additional industry comparisons, by asset size, of book and tax profits, by income or deficit status.

Additional information about net income per books of account may be found in the Explanation of Terms.

#### NET INCOME VS. INCOME SUBJECT TO TAX

Ever since "income subject to tax" was introduced as a concept in the *Statistics of Income* for 1958, users have requested more information on how income subject to tax could be reconciled with the tax net income shown throughout the reports. Generally, with exceptions for several of the finance industries, income subject to tax may be



Table J.—RECONCILIATION OF NET INCOME AND INCOME SUBJECT TO TAX, 1964

Item	Number of returns	Amount (Million dollars)
Net income.....	858,415	68,735
Less: Total statutory special deductions.....	22,905	5,140
Net operating loss carryforward.....	163,120	2,230
Dividends received deduction.....	65,906	2,604
Deduction for dividends paid on certain preferred stock of public utilities.....	204	24
Western Hemisphere Trade Corporation deduction.....	610	282
Equals: Net income less statutory special deductions.....	745,705	63,595
Plus: Dividend deductions in excess of net income.....	1,008	63
Alternative tax base in excess of taxable income.....	1,260	36
Less: Adjustment for life and mutual insurance companies.....	n.a.	60
Adjustment for certain investment companies.....	n.a.	1,767
Net income taxed through shareholders (Small Business Corporations).....	100,525	1,490
Equals: Income subject to tax (returns with net income)....	646,143	60,367
Plus: Additional amounts for life insurance operations (returns without net income).....	10	4
Equals: Total income subject to tax.....	646,153	60,369

n.a. - Not available.

NOTE: Detail may not add to totals because of rounding.

defined as net income minus the four statutory special deductions for (1) net operating losses carried forward, (2) intercorporate dividends received, (3) dividends paid on certain preferred stock of public utilities, and (4) Western Hemisphere Trade Corporations.

However, this is not clearly evidenced by the statistics in the past, chiefly because not all returns with net income and statutory special deductions had any income subject to tax after the deductions were subtracted. In addition, Small Business Corporations filing under Code section 1371 had net income, but it was not subject to the corporation income tax at all.

Table 10 for 1964, presents the first statistical reconciliation of net income and income subject to tax. Frequencies and amounts for items included in the reconciliation are presented by major industry. Table J is a summary based on table 10 data. In addition to the items shown in table 10 for returns with net income, table J also shows small amounts of income subject to tax indicated on returns without net income. These amounts were reported on life insurance company returns as well as on returns of mutual savings banks with life insurance departments.

In interpreting these new statistics the Explanation of Terms should be consulted for income subject to tax and statutory special deductions. In using the statistics it should be noted that small discrepancies in the reconciliation are due to the method of rounding the data used for this table during the course of statistical processing.

#### MEMBERS OF CONTROLLED CORPORATE GROUPS

Tables 14 and 15 and a number of other tables in this report present the first detailed statistics about the members of "controlled groups" defined by the Revenue Act of 1964. Generally, a "controlled group" was one in which a parent corporation had 80 percent or more control of one or more subsidiary corporations, or when an individual, estate, or trust had 80 percent or more control of two or more corporations.

The new law offered controlled groups a choice of taxation methods, although each was designed to discourage the formation of multicorporate businesses and the splitting of medium and large size corporations into smaller

ones in order to reduce the overall tax liability of the group.

The general rule for taxing controlled groups, set forth in new Code section 1561, was that each group of related corporations could have only one exemption from surtax. The exemption could be apportioned among the members reporting taxable income (as regularly defined) when each filed its own income tax return, or one member could claim the entire exemption leaving the others to compute their tax without benefit of a surtax exemption.

Under prior law, a separate exemption was allowed for each tax return even if the filing corporation was related to one or more other corporations through common ownership. This same treatment was nevertheless still available under the new law on an elective basis. Thus, under section 1562, controlled groups could continue to claim separate exemptions for each member with taxable income, but for the privilege of claiming separate exemptions each member of the group with taxable income was required to pay a penalty tax equal to 6 percent of its surtax exemption.

More information about the new controlled group provisions may be found in the Changes in Law section of this report.

For 1964, more than 182,000 returns were filed by members of controlled groups in answer to a question on the return forms. This was about 13 percent of the total number of active corporation returns. The tax return question did not apply to mutual fire and casualty insurance companies filing Form 1120M nor to resident foreign corporations filing Form 1120-F. Small Business Corporations filing Form 1120-S were not asked the question. The data for 1964 may be understated somewhat because the question was not asked on the 1963 return forms used by corporations with 1964 accounting periods ended July through November 1964, although corresponding identification could often be made from various schedules in the return, such as the tax computation schedule.

Statistics in table 10 show that about 116,000, or two-thirds of the returns filed by controlled group members, were classified either in the wholesale and retail trade division (56,000), or in the finance division (60,000). Nearly all of those in the finance division were concentrated in two major industries: real estate with 36,000, and credit agencies other than banks with 15,000.

Table 7 includes the size of net income and deficit for controlled corporations by industry division. Tables 14 through 16 show that the total net income (less deficit) of controlled group members was more than \$45 billion. This was about 75 percent of the 1964 total of nearly \$62 billion.

Tables 14 and 15 are designed to show the taxing effects of Code sections 1561 and 1562. They are presented by size of income taxed at normal tax and surtax rates for corporations other than life insurance companies. Similar information for life insurance companies is included in table 16.

Table 14 provides information on the 78,253 Form 1120 returns which indicated that single surtax exemptions were being shared within each controlled group of corporations as required by section 1561. Table 16 includes separate information for the 107 Form 1120L returns filed by life insurance companies that were also subject to the section 1561 taxing provisions.



Both of these tables include consolidated returns which were in effect also covered under section 1561. Many controlled groups chose to file consolidated returns for the first time for 1964 once the 2 percent additional tax on consolidated filings was repealed and the tax advantages of separate filings removed. For 1963, there were 5,822 consolidated returns with financial data for 26,981 subsidiaries; for 1964, there were 7,450 consolidated returns with financial data for 36,412 subsidiaries. Industry and other information for consolidated returns may be found in tables 27 through 29.

As shown in tables 14 and 16, there were only 7,215 consolidated returns filed under section 1561. In part, the difference may be linked to the different effective dates that applied to the controlled group provisions and to the repeal of the 2 percent additional tax on consolidated filings which made the filing of consolidated returns an optional way of complying with section 1561. For most controlled group members, the new provisions were fully effective for purposes of the 1964 statistics. The revised method of taxing for consolidated returns was only partially effective since, for the most part, it applied only to accounting periods ended December 1964 through June 1965. As a result, the filing of consolidated returns by corporations with accounting periods ended before December 1964 was not really an alternative under section 1561. Furthermore, not all members of a controlled group may have qualified for inclusion in a consolidated return. In addition to member corporations related through common ownership by an individual, estate, or trust, there were slightly different constructive stock ownership and other rules for determining the two 80 percent ownership criteria which governed membership in "controlled groups" and in "affiliated groups" eligible to file consolidated returns. Whenever such differences occurred the affiliated group filing the consolidated return had to share the controlled group's exemption with the members excluded from the affiliated group. Election of multiple surtax exemptions was automatically cancelled by the filing of a consolidated return. However, a few affiliated groups may not have realized this because some consolidated returns showed the penalty tax under section 1562 for using multiple surtax exemptions.

Tables 15 and 16 show that 104,088, or most members of controlled groups, chose to be taxed under section 1562. Included in this number were 70 life insurance companies. Under this method controlled groups could decide that each member filing a separate return would continue to claim separate surtax exemptions. In so doing however, each member with taxable income had to pay a penalty tax in return for this privilege. The penalty tax was equal to 6 percent of the surtax exemption claimed. Since the maximum exemption was \$25,000, the maximum penalty tax was \$1,500.

Although fewer controlled corporations filed under section 1561 than under section 1562, those that did accounted for 64 percent of the aggregated net income less deficit and income tax reported by controlled group members. For the most part, this reflected the effect of large consolidated returns on the section 1561 statistics. Total income tax reported by companies subject to section 1561 was \$13.6 billion, while the total tax reported by companies subject to section 1562 was \$7.6 billion.

Each of the totals for income tax includes the additional tax resulting from the controlled group provisions. The

additional tax liability under section 1561 was \$12.8 million; the penalty tax under provisions of section 1562 was \$81.4 million. Both of these amounts had to be derived for the statistics. Because of the effective date of the law change, only part of the result was regarded as additional tax for corporations with accounting periods ended July through November 1964, based on the number of months under the new law.

In the first case, the additional tax under section 1561 was derived by applying the appropriate surtax rate on a return by return basis to the difference between the surtax exemption that would have been allowed but for the controlled group provisions, and the surtax exemption actually claimed based on section 1561. Because of the change in the corporation tax rates under the 1964 law, the surtax rate used in this computation was either 28 percent for the full year, or partly 28 percent and partly 26 percent when the corporation accounting period overlapped the effective date of the transitional change in tax rates. The result was rounded to thousands of dollars later in statistical processing.

Using aggregated data, the additional amount subject to surtax under section 1561 may be related to the difference between column 9 of table 14 ("First \$25,000 per return") and column 11 ("Surtax exemption"). When the allocation of the exemption was such that the entire exemption was taken by one member of the group, the other group members reported no surtax exemption. This is evidenced in table 14 by the somewhat smaller number of exemptions per return (42,014) when compared to the total returns filed under section 1561 with income taxed at normal tax and surtax rates (44,689). Similar comparisons may be made for life insurance companies using table 16.

In the second case, the additional tax under section 1562 was derived for the statistics by applying 6 percent to the exemption claimed on a return by return basis, rather than tabulating the penalty tax reported on the tax return line. The derived amount was used for the statistics because data from tax returns are processed in the nearest thousand dollars for *Statistics of Income*. Therefore, since the penalty tax per return could be any amount up to and including \$1,500, the special computation described above was deemed necessary in order to produce more representative statistics. Only later on in processing were the results rounded to thousands of dollars.

Nevertheless, under either Code section the statistics for additional tax are subject to some limitations because of rounding, especially for returns showing small amounts for the surtax exemptions. The accuracy of the statistical computations described above was affected if one or both of the surtax exemption figures used for the section 1561 statistics was less than \$500 per return, or if the surtax exemption data to which the 6 percent was applied for the section 1562 statistics was less than \$500 per return.

The statistics show that even though 45,000 returns with income taxed at normal tax and surtax rates were filed under section 1561, only 5,000 had additional tax under this provision, either because they showed no exemption at all or because the exemption was less than the first \$25,000 of income taxed at normal tax and surtax rates. The numbers in each category can be derived from the statistics in tables 14 and 16 by comparing the number with income taxed at normal tax and surtax rates to the number with surtax exemption. The 40,000 returns without



additional tax but with income taxed at normal tax and surtax rates, showed a surtax exemption either equal to the income taxed at the normal tax rate, or to a lesser extent, equal to \$25,000 when the other group members did not use an exemption.

In contrast, the number of returns with additional tax under section 1562 was 84,000. The total number of returns under this section with income taxed at normal tax and surtax rates was more than 85,000. The small difference is explained by a special provision in the law which allowed that if in any year only one corporation in a group electing to be taxed under section 1562 was able to report an income tax, no penalty tax was required for the year since the group was able to use only one surtax exemption.

### SIZE OF INCOME TAX

Statistics on the size of corporations' income tax are presented in two tables in this report. Table 20 is classified by size of tax before the foreign tax and investment credits, and table 21 is classified by size of tax after these two credits. Information about receipts, net income, income subject to tax, income tax, credits, and payments on declarations of estimated tax are related in the two tables to the size of corporations' income tax.

In comparing the size of tax statistics in 1963 and 1964, income tax for 1964 includes the tax from recomputing prior year investment credit. For 1963, this tax was treated separately for the statistics and was not included in the tax used to classify the data. In tables 20 and 21 and in other tables throughout the 1964 report, income tax does include the tax from recomputing prior year investment credit. One result is that tax on returns classified as without net income, therefore, represents not only that attributable to insurance operations but, also the tax due to repayment of investment credit.

The user of these tables should keep in mind: (1) that income tax after credits was not the amount reported on the line provided for this purpose on the return forms, but was rather derived for the statistics by subtracting the two credits from the amount reported for income tax before credits plus tax from recomputing prior year investment credit, and related to this point, (2) that the subtraction was made using amounts that were rounded to the nearest thousand dollars during statistical processing.

Income tax before credits amounted to \$27.9 billion. Foreign tax credit of \$2.3 billion and investment credit of \$1.3 billion reduced income tax to \$24.3 billion. As shown in table 20, foreign tax credit and (or) investment credit were sufficient to offset income tax on 85,841 returns with net income. All of the returns on which income tax was offset by the investment credit were returns with tax (after any foreign tax credit) of \$25,000 or less because the law imposed limitations on the investment credit which could be claimed if income tax exceeded this amount. The 342 returns with income tax of \$10,000,000 or more before credits accounted for a little over half of the income tax for 1964. Almost 72 percent of the returns with tax had income tax of less than \$5,000.

In determining income tax after credits, tax law required that the credit for foreign taxes paid or accrued be first subtracted from income tax and that the investment credit could then be applied to the remainder. In

computing tax after investment credit the sequence required by law was not followed in the tables in this report. Instead, income tax was tabulated after the investment credit but before the foreign tax credit. This was done because it was felt desirable to provide a more complete picture of the total income tax for which United States corporations were liable, whether the tax was payable to the United States or to a foreign country.

### DISPOSITIONS OF PROPERTY UNDER CODE SECTIONS 1245, 1250 AND 1231

#### Tax Treatment

The tax definition of capital assets differed significantly from the accounting concept of the term. In general, capital assets for tax purposes meant property held as an investment, so that property used in the ordinary course of business operations was excluded. Inventories, property held primarily for sale during the ordinary course of business, and also real and depreciable property, were among the property types specifically excluded from the tax definition of capital assets. As noncapital assets, losses on their sale or exchange could be deducted in full as ordinary business losses. Losses on the disposition of capital assets could be deducted only against capital gains, with a 5 year carryover period allowed for unused losses.

Code section 1231 was designed to provide special tax treatment for gains and losses realized on the disposition of certain types of assets that were not considered capital assets for tax purposes. Losses on the sale or exchange of section 1231 assets in common with other ordinary business losses continued to be deductible in full against all income. Section 1231 also provided that if the property was held for more than 6 months, a gain on its sale or exchange could be treated as if it was a gain from the sale or exchange of a capital asset, held for more than 6 months, against which capital losses could be offset. As a long-term capital gain, the maximum tax rate was 25 percent. Thus under section 1231, when a disposition of property resulted in a gain, the generally more beneficial treatment as a long-term capital gain was allowed, but if the disposition resulted in a loss, the generally more beneficial treatment as an ordinary loss applied.

Until amended by the Revenue Acts of 1962 and 1964, section 1231 was designed to deal primarily with gains and losses on sales or exchanges of real and depreciable assets used in trade or business. The special tax benefits it afforded on gains from dispositions of most depreciable assets were modified by new Code sections 1245 and 1250. Generally, with respect to depreciable assets, gains and losses are computed based on the difference between the selling price and the unrecovered cost. The size of the unrecovered cost is determined by the depreciation methods and property lives used over the years for tax purposes. If these practices result in larger deductions, particularly in the earlier years of an asset's life, the decline in the value of the property recorded for tax purposes can exceed the actual decline, resulting in a taxable gain. Before enactment of sections 1245 and 1250, section 1231 provided that this gain could be treated as a long-term capital gain rather than as ordinary income even though the annual depreciation deductions that helped increase the size of the gain had been used to reduce ordi-



nary income. In effect, under previous law ordinary income had been converted to capital gain.

Code sections 1245 and 1250 provided, in general, that in the case of property held for more than 6 months either all or part of the gain that was due to depreciation would henceforward be treated as ordinary income. The effective dates of these provisions were tied to the date of enactment of the two laws. In the case of section 1245, all of the depreciation allowed or allowable for taxable years ended after December 31, 1961, in general, on assets disposed of during taxable years beginning after December 31, 1962, was to be treated as ordinary income. In the case of section 1250, only part of the depreciation allowed or allowable for taxable years ended after December 31, 1963, on assets disposed of after this date was to be treated as ordinary income. Unlike section 1245, if the property was held for more than 1 year, ordinary income treatment under section 1250 was limited to the excess of accelerated depreciation over depreciation calculated using an assumed straight line rate. This excess could be reduced gradually depending on the length of time the property was held after 20 months, so that if the property was held for a sufficient length of time the gain realized on its disposition would continue to be eligible for capital gains treatment regardless of post-1963 depreciation. The actual procedures used in determining ordinary income under section 1250 are described in the Changes in Law section of this report.

The depreciable property to which the ordinary income treatment under section 1245 could apply comprised:

1. Tangible personal property other than livestock, regardless of the business activity in which used. Tangible personal property meant all property contained in or attached to a building (such as machinery or equipment) and included certain types of property even though it was only accessory to a building (such as grocery store counters or printing presses), or physically located outside a building (such as gasoline pumps).

2. Intangible personal property (such as copyrights, patents, or leasehold costs).

3. Tangible real property (excluding buildings and their structural components) which was at some time an integral part of certain specified business activities (such as blast furnaces, oil and gas pipelines, and railroad tracks), or which constituted research or storage facilities used in connection with such business activities. The activities specified were manufacturing, production, or extraction, or the furnishing of transportation, communication, electrical energy, gas, water, or sewage disposal services.

The depreciable property to which ordinary income treatment under section 1250 could apply was realty, both intangible and tangible. Intangible realty meant leaseholds of land, for example. Tangible realty meant primarily buildings or their structural components.

Even with the modifications brought about by Code sections 1245 and 1250, section 1231 continued to deal with real and depreciable property used in trade or business. The special tax treatment it afforded was also extended to sales or exchanges of certain other types of property used in trade or business, and to certain transactions that were equated with sales or exchanges, either of property used in trade or business, or under certain conditions, of tax-defined capital assets.

Taking into account the changes to section 1231 caused by the 1962 and 1964 law changes, the "sales or exchanges" or "property used in trade or business" covered under section 1231 were:

1. Depreciable property other than livestock held for more than 6 months and used in trade or business, but only to the extent that its disposition resulted in a gain under sections 1245 or 1250 which was based on depreciation allowed or allowable *prior* to the effective dates of these provisions.

2. Depreciable property other than livestock held for more than 6 months and used in trade or business, if a loss was realized on its disposition (or a gain in the case of any property not covered by sections 1245 and 1250).

3. Depreciable realty held for more than 6 months, but only to the extent that its disposition resulted in a gain under section 1250 based on depreciation allowed or allowable *after* the effective date of this provision, part of which continued to be eligible for capital gains treatment under the special rules stated above.

4. Nondepreciable realty, chiefly land, held for more than 6 months and used in trade or business.

5. Timber cut by the taxpayer during the year if owned, or held under contract to cut, for 6 months before the beginning of the taxable year and if an election was made under section 631 to treat the net gain or loss from such cutting as a gain or loss from the sale or exchange of property used in trade or business.

6. Coal, timber, or iron ore (as a result of the Revenue Act of 1964), owned for more than 6 months, if disposed of under a royalty contract whereby the owner retained an economic interest in the property and under provisions of section 631, treated the net gain or loss on the gross royalty as a net gain or loss from sale or exchange of property used in trade or business.

7. Unharvested crops disposed of with the land used in the business of farming if the land was held for more than 6 months.

8. Livestock (except poultry) held for drafting, breeding, or dairying purposes, and held for 12 months or more.

"Sales or exchanges" under section 1231 were also construed to cover involuntary or compulsory conversions not only of the types of property used in trade or business described above, but also of capital assets used in the business and held for 6 months or more. Gain or loss from involuntary conversions resulted from destruction, theft, or seizure, or requisition or condemnation. Uninsured losses from fire, storm, shipwreck, or other casualty, or from theft, were not taken into account.

#### Statistics on Sections 1245, 1250, and 1231

Statistics for corporations reporting transactions under sections 1245 or 1250, and under section 1231, of the Internal Revenue Code are presented in table 25 by major industry and in table 26 by size of income (taxed at normal tax and surtax rates) or deficit. While table 25 is designed to show the extent to which corporations in various industries were disposing of depreciable and other business property, table 26 is designed to pinpoint the taxing effects of these three sections of the law. The three Code sections are closely interrelated. Schedule D of the



Form 1120 corporation income tax return reproduced at the end of this report shows how. It also shows how they relate to the computation of capital and noncapital gain or loss.

Tables 25 and 26 show that nearly 156,000 corporations reported gains under sections 1245 or 1250 or net gains or losses under section 1231. An ordinary or other gain under sections 1245 or 1250 was reported on 106,000 of these returns. A net gain or loss under section 1231 was reported on 125,000 returns. Therefore, there were about 75,000 returns with both a gain under sections 1245 or 1250, and a net gain or loss under section 1231. Since "other" gain (under sections 1245 and 1250) entered into the computation of net gain or loss under section 1231, it may be assumed that on 69,000 of these 75,000 returns, the "other" gain under sections 1245 or 1250 was directly tied to the net gain or loss under section 1231. Based on the total number of returns with a net gain or loss under section 1231, it can further be assumed that about 57,000 returns had gains or losses under section 1231 that were unrelated to the sale or exchange of depreciable assets covered by sections 1245 and 1250.

Total gain under sections 1245 or 1250 was \$1.3 billion. This was substantially higher than 1963, when gains under section 1245 alone amounted to \$0.6 billion. Although a large part of the difference was no doubt due to new Code section 1250, the exact amount was not available because the return form did not readily facilitate the separation of gains as between section 1245 and section 1250. However, because of the effective date of section 1245, its provisions did not apply to corporations with 1963 accounting periods ended July through November 1963, so that the 1963 statistics were somewhat understated. It should be pointed out though that because of the effective date of section 1250 the 1964 statistics based on this section of the law do not cover all accounting periods either. Therefore the full impact of section 1250 is not measurable from the 1964 data.

"Ordinary" gain under sections 1245 and 1250 based on depreciation "recaptured" amounted to \$369 million, more than twice the 1963 amount attributable to section 1245 alone. Tables 25 and 26 show that this gain was reported on some 73,000 returns. Under prior law, this amount would have been eligible for capital gains treatment under section 1231. Under the new laws, this gain was carried instead into the computation of net gain or loss, noncapital assets, shown in columns 2 through 8 of the two tables. The slight difference between total ordinary gain (column 23) and the ordinary gain actually included in net gain or loss, noncapital assets (columns 4 and 5) was probably due to returns wherein the net gain and loss exactly offset one another.

"Other" gain under sections 1245 and 1250 totaled \$915 million. Bearing in mind that the gains and losses under section 1231 are net amounts and that sections 1245 and 1250 applied to gains only, it may be said that about two-thirds of the aggregated net gain (less loss) under section 1231 was due to sections 1245 and 1250 transactions. The amount included in the section 1231 net gain only, was not tabulated.

About 38,000 of the returns with gains under sections 1245 or 1250, showed both ordinary and other gain. This may be obtained by comparing the frequencies in columns 20, 22, and 24, of each table. However, ordinary and other gain in columns 23 and 25, when added together will not

equal the total gain in column 21. Reasons why are indicated under "Statistical Limitations" below.

In following through the computation of capital and noncapital gains and losses, "other" gains under sections 1245 and 1250 are aggregated with gains and losses under section 1231. Total net gain (less loss) under section 1231 amounted to \$1.4 billion, of which \$0.9 billion was "other" gain under sections 1245 or 1250.

About 85,000 returns showed a section 1231 net gain, which amounted to \$1.7 billion. Most of this was reflected in the \$2.2 billion of net long-term capital gain (reduced by net short-term capital loss). When completely offset by short-term capital losses, it was included in net short-term capital gain (reduced by net long-term capital loss), not shown in the tables.

A net loss under section 1231 was reported on 41,000 returns. These losses totaled \$340 million. The total net loss (less gains) from noncapital assets shown on these returns was \$171 million reflecting the large offsetting effect of gains from sales of noncapital assets. Further information about noncapital gains and losses on returns showing property dispositions under sections 1245, 1250, and 1231 are presented in columns 2 through 9 of tables 25 and 26. They indicate for example, that while net losses under section 1231 were a contributing factor to the size of the gains and losses, especially in the case of returns with noncapital losses, "ordinary" gains under sections 1245 and 1250 were also of major significance.

Because Code sections 1245 and 1250 dealt with depreciable property dispositions, and so indirectly did section 1231, tables 25 and 26 also provide a limited amount of information about the investment credit and the new acquisitions of depreciable property on which the credit was based. The types of property covered by the investment credit provisions and by Code section 1245 were defined about the same (machinery and equipment) except that short-lived property was ineligible for the credit.

The statistics show that 60 percent of the returns with gains under sections 1245 or 1250 or gain or loss under section 1231 indicated acquisitions of investment credit property. These acquisitions cost \$23.5 billion, over three-fourths of the total cost of investment credit property reported by corporations for 1964. Investment credit on these returns amounted to \$1.1 billion, over 80 percent of the total credit claimed.

Most of the income tax for 1964 was also represented by the returns in tables 25 and 26. So was most of the tax from recomputing prior year investment credit. As described in the Explanation of Terms, this repayment of investment credit was required when depreciable property for which credit was claimed was disposed of before the end of the useful life intended when the credit was originally taken. The 20,000 returns in tables 25 and 26 with both this tax and a gain under sections 1245 or 1250, or a net gain or loss under section 1231 were, therefore, returns showing depreciable property dispositions.

Other tables in this report indicate that there were in all about 35,000 returns with tax from recomputing prior year investment credit. In part the apparent discrepancy may be due to leased property for which an election was made to allow the investment credit to the lessee. Any subsequent return of the leased property to the lessor before the end of the useful life used when claiming the investment credit would require repayment of tax by the lessee without any sale of the property by the lessor.



Of course, any disposition of the property by the lessor would be reflected in the net gain or loss statistics and if the lessor was classified in an industry different from that of the lessee, it would partly explain apparent industry discrepancy between net gain or loss and the repayment of investment credit.

In addition to information relating to gains and losses and investment credit, tables 25 and 26 also present data on net income, income subject to tax, and income tax. Confirming the impact of the larger corporations, these statistics show that more than 70 percent of total net income (less deficit), income subject to tax, and income tax, were accounted for on returns showing gains under sections 1245 or 1250, or net gain or loss under section 1231. Separate data for returns with net income and for Small Business Corporations electing to be taxed through shareholders may be found in table 26.

### Statistical Limitations

As shown in tables 25 and 26, the total gain under sections 1245 and 1250 will not equal the sum of ordinary and other gain. This was chiefly because of the reporting of gain realized on installment sales. In reporting gains on installment sales, the total gain is reported in the year the sale is made. Therefore, when the sale was made in 1964, the total gain is includable in this report, but only that part of the profit received in 1964 is reflected in the statistics for ordinary gain (and to a lesser extent in "other" gain). Similarly, the profit on installment sales made in prior years would ordinarily be reported in years subsequent to the sale, but without the total gain.

Besides the effect of installment sales on the statistics, there were some special provisions in the law which led to still other patterns in the reporting of gains under sections 1245 and 1250. These provisions had to do with such events as (1) recognition of ordinary gain (when it would otherwise have been postponed) on unrealized appreciation of depreciable assets, such as when the assets were distributed as either cash dividends or liquidating dividends, and (2) partial recognition of ordinary gain (when it would otherwise have been postponed) either on exchanges involving primarily like property for use in trade or business, or on certain depreciable property transactions among related corporations pursuant to a liquidation, reorganization, or merger plan. The effect of these provisions on the statistics could not be measured.

Taxpayer reporting variations also affected the statistics on gains. Because the law was new, there was some evidence of taxpayer unfamiliarity with its provisions. For example, losses on sections 1245 and 1250 transactions were occasionally reported even though this section applied only to gains. Also, corporations sometimes reported ordinary and other gain, but not the total gain, and because of the absence of additional information about the transaction and because of the unknown effects of installment sales and the special provisions of the law described above, no attempt was made to add together ordinary and other gain in order to estimate total gain for the statistics.

Moreover, the law considered sections 1245 and 1250 gains as one of several successive gain or loss compu-

tations (previously described) that were designed to determine the extent to which capital gains treatment would apply to business property dispositions. Some corporations did not report the interim gain or loss computations (among which was computation of gains under sections 1245 and 1250) on their tax returns. Instead, they reported only the end result of these computations--net gain or loss under section 1231 (or net long-term capital gain or net gain or loss from sales of noncapital assets, depending on the level at which the gains or losses were summarized). For this reason, and also because the effective date of section 1250 was such that it did not apply to corporations with 1964 accounting periods ended July through November 1964, the combined statistics on sections 1245 and 1250 are undoubtedly somewhat understated.

The statistics for net gain or loss under section 1231 are subject to somewhat similar limitations. The method of reporting installment sales described above for sections 1245 and 1250, also applied for section 1231, with only part of the profit reported in the year of sale, and the rest of the profit reported in subsequent years until the total gain was fully realized.

In addition, some corporations grouped their transactions under sections 1245 and 1250, and under section 1231, together in such a way that, except for the gains themselves, it was not possible to separate the two sets of transactions. Therefore, some transactions applicable to sections 1245 and 1250 are mixed in with the statistics for section 1231.

Finally, understatement of the type described for sections 1245 and 1250, also applies to the section 1231 statistics. Since the next step after computing net gain or loss under section 1231 was to aggregate these amounts with gains or losses from sales either of capital assets or of other property, a few corporations simply skipped the separate section 1231 computation on their tax return and aggregated the net gain or loss under section 1231 with their other gains and losses.

## STATISTICAL POPULATION

### Corporation Defined

The term corporation as defined in the Internal Revenue Code included joint stock companies, insurance companies, unincorporated associations including business trusts and certain partnerships, as well as mutual savings banks, savings and loan associations, and cooperative banks. Even though not legally organized as corporations, these organizations possessed characteristics typical of the corporate form, such as continuity of life, centralization of management apart from ownership, limited liability of owners, and free transferability of interests. All were taxable as corporations, filed on corporation income tax returns or on corporation returns of income, and data for them are reflected in this report. The few sole proprietorships and partnerships that *elected* to be taxed as corporations did not actually operate as corporations, and though filing on corporation income tax returns, data for them were excluded from all tables in this report.



## Number of Returns vs. Number of Corporations

The number of returns in this report differs from the number of nongovernment corporations for several reasons. The Internal Revenue Code permitted an affiliated group of corporations, (i.e., one or more chains of includable corporations connected through stock ownership with a common parent), to file a single return showing the combined financial data for the group. In prior years the option of filing consolidated returns may not have been elected by many groups because of the 2 percent additional tax imposed on such filing. However, the repeal of that additional tax by the Revenue Act of 1964 resulted in a substantial increase in the number of consolidated returns filed for such affiliated groups. For many corporations though, the tax reporting unit continued to be the legal entity without regard to ownership.

Some part-year returns reflected changes in accounting periods by continuing corporations. As a result it was possible for the same corporation to be counted twice for the population, although there was no duplication in the financial data included because each part-year return covered a different period of time. In a somewhat similar vein, a reorganized corporation filed separate returns to reflect current-year operations before and after the date of reorganization.

The number of returns shown in this report also differs from the number of corporations because returns of non-profit corporations are excluded. Corporations designated tax-exempt under Code sections 501 and 521 included charitable, religious, scientific, and literary societies, as well as certain cooperative and mutual groups. Cooperative and mutual groups designated tax-exempt included public utility types such as for rural electrification, and most farmers' cooperatives, but the following types were nonexempt and subject to the income tax: (1) most types of cooperatives including farmers' cooperatives not qualifying for exemption under Code section 521, (2) mutual life or marine insurance companies, (3) other mutual insurance companies, but generally only if their gross income was more than \$150,000, and (4) mutual savings banks, building or savings and loan associations, and cooperative banks. Each of these companies filed on corporation income tax returns and data for them were included in this report.

Under certain conditions, some exempt corporations were also taxable and at the regular corporate rates. These partially taxed organizations included educational and charitable organizations taxable on the income derived from business activities unrelated to their nonprofit status and farmers' cooperatives taxable on their undistributed earnings. Data for these organizations were excluded from this report. On the other hand, Small Business Corporations that elected to be taxed through their shareholders are included even though they were not subject to the corporation income tax. As a result of these exceptions there are differences among the number of corporations, the number of corporation returns as shown in this report, and also the number of returns of corporations that were taxable at the corporate rates.

## Business Coverage

In general, this report covers corporate business activities in the United States as reported on returns of domestic and resident foreign corporations. However, domestic corporations (corporations organized within the United States) could have reported certain income from foreign sources, such as dividends remitted from foreign subsidiaries. Also, a domestic corporation operating abroad through a branch reported all of its income from the foreign branch. Resident foreign corporations (corporations organized abroad but engaged in trade or business in the United States) reported only the income from United States sources. Nonresident foreign corporations (corporations organized abroad and not engaged in trade or business in the United States) were taxable mostly on investment income from United States sources, but information relating to these corporations was not included in *Statistics of Income*.

## Time Coverage

By law, a corporation in existence at any time during the year, regardless of whether or not it had taxable income and unless it was expressly exempt from taxation, was required to file a corporation income tax return, or, if taxed at the shareholder level, a Small Business Corporation return of income. This report, summarizing corporate business and financial activities for 1964, was derived from returns filed for accounting periods that ended July 1964 through June 1965.

Income tax law required that returns be filed for the annual accounting period customarily used by the corporation in keeping its books and that, in general, the accounting period be closed at the end of a month. Most of the returns were filed for annual accounting periods, but some returns were also filed to cover part-year accounting periods. Part-year returns were filed for new corporations not in existence long enough to report for a full accounting period, for reorganized corporations to report for the periods preceding and following the reorganization date, for merging or liquidating corporations as final returns, and for other corporations changing their accounting periods where the part-year return was filed to cover the changeover.

Considering the accounting periods covered for 1964, a span of some 23 months existed between the *beginning* of the first included accounting period on August 1, 1963, and the *end* of the last included accounting period on June 30, 1965. Thus, business receipts are the sum of the business receipts for some corporations for the 12 months ended July 1964, plus the business receipts for each of 23 different months. Also, balance sheet items, such as end-of-year inventories and depreciable assets, are combinations of data representative not only of the composition of many corporations at December 31, 1964, but of some companies at July 31, 1964, and of other companies 11 months later, at June 30, 1965.







## Explanation of Terms

The following explanations include definitions and limitations of classifications used, and adjustments made in preparing the statistics. These explanations are designed to aid the user in interpreting the statistical content of this report and should not be construed as interpretations of the Internal Revenue Code, or related regulations, procedures, or policies. Code sections cited were those in effect for 1964.

Accounts payable were liability amounts of relatively short duration not secured by notes of indebtedness. Generally, only liabilities which arose during the normal course of conducting the trade or business were included. Nontrade payables were included in the statistics for "other current liabilities."

Special effort was made for 1964 to identify deposits and withdrawable shares of banks and savings institutions when they were included in accounts payable. When identified, these amounts were transferred to "other current liabilities." In prior years such efforts were confined to the very large institutions and the deposits and withdrawable shares for the smaller corporations, unless specifically identified, were generally accepted as reported.

Accounts and notes payable as shown in table 6 consists of accounts payable and mortgages, notes and bonds payable in less than 1 year.

Active corporation returns were those showing any items of income or deduction. They comprised the vast majority of the returns filed and were the basis for all the financial statistics presented in this report.

Additional tax for controlled group multiple surtax exemptions, see "Additional tax for multiple surtax exemptions."

Additional tax for multiple surtax exemptions was imposed under Code section 1562 on "controlled groups" of corporations electing to allow each member to claim a separate exemption in lieu of claiming a single exemption for the group as a whole. Under the election, this penalty tax was required of each member of the group reporting taxable income and was in addition to regular normal tax and surtax (or alternative tax) on taxable income. However, if only one member of the group reported taxable income, no penalty tax was required of that member. Income tax shown throughout this report includes the additional tax for multiple surtax exemptions.

Additional tax was computed at 6 percent of the surtax exemption. Since the exemption could not exceed \$25,000, the maximum penalty tax per return was \$1,500.

In order to provide more representative statistics, special treatment was required in the course of data processing. The additional tax was a derived amount rather than the amount reported on the tax return line. This was because data were processed in thousands of dollars. Therefore in order to avoid distortion caused by rounding the penalty tax to either \$1,000 or \$2,000, the tax was derived instead by taking 6 percent of the first \$25,000 of taxable income and prorating the results according to the number of months in the accounting period for which the corporation was subject to the new "controlled group" provisions. Results in full dollars were later processed in thousands of dollars.

More information about "controlled groups" may be found in the Changes in Law section of this report.

Additional tax under controlled group provisions was the sum of (1) the 6 percent penalty tax imposed by the provisions of section 1562 of the Internal Revenue Code on members of those controlled groups which elected to claim multiple surtax exemption (see "Additional tax for multiple surtax exemptions") and (2) the increase in tax on members of controlled groups which allocated a single surtax exemption among the members of the group under the provisions of section 1561.

For those corporations which allocated a single surtax exemption the additional tax was derived to represent the extra tax, computed at the surtax rate, which resulted from the difference between the exemption normally allowed corporations and the corporation's share of the group exemption. For additional information on "controlled groups" see the Changes in Law section and the discussion of "Members of Controlled Corporate Groups."

Adjustment for certain investment companies is described under "Income subject to tax."

Adjustment for life and mutual insurance companies is described under "Income subject to tax."

Advertising expenses were allowable as a deduction under Code section 162 if they were ordinary and necessary and bore a reasonable relation to the trade or business of the corporation. The amount shown in the statistics includes advertising identified as a cost of sales or operations as well as advertising expense reported as a business deduction.



The types of expenditures classified as advertising may have varied somewhat from company to company and a few companies did not separately identify advertising when it was included in the cost of sales and operations. In addition, certain kinds of advertising expenditures, such as billboards, were capitalized and recovered only as part of depreciation. For these reasons, a more definitive explanation of the advertising deduction statistics is not possible.

Alternative tax base in excess of taxable income is described under "Income subject to tax."

Amortization was the sum of (1) deductions taken in lieu of depreciation for Government-certified emergency facilities for the national defense (under section 168 of the 1954 Code), and (2) the amounts of deferred expenses written off in 1964 for research and experimental expenditures (section 174), exploration and development expenditures (sections 615 and 616), organizational expenditures (section 248), and trademark and trade-name expenditures (section 177). The amounts shown in the statistics include amortization reported as a manufacturing or operating cost.

The amounts deducted for emergency facilities were, in general, based on facilities certified in 1959. Section 168 provided for the amortization of facilities over a 60-month period, with the privilege of changing to regular depreciation at any time. A considerable lapse in time between certification as an emergency facility and the beginning of amortization could result from (1) the time necessary to complete the facility and (2) an election to begin amortization with the next full taxable year after acquisition or completion of the facility. New certifications after August 22, 1957, were limited to facilities used to produce new or specialized defense items, to provide research, development, or experimental services for the Department of Defense or Atomic Energy Commission, and to provide for the primary processing of uranium ore or concentrate under a Government-sponsored program to discover new sources of this mineral. No facilities could be certified as emergency facilities after December 31, 1959.

Amounts subtracted from policyholders' surplus account are included in the life insurance company statistics for income subject to tax and were taxable on returns regardless of whether or not the company had any other income subject to tax. The policyholders' surplus accounts of stock life insurance companies were taxable under provisions of the Life Insurance Company Income Tax Act of 1959.

Creation of a special "policyholders' surplus account" was prescribed for stock life insurance companies by Code section 815, added to the Internal Revenue Code by the 1959 law. This account contained certain underwriting income which was nontaxable for the year in which it was earned. However, as described in Code sections 802 and 815, these earnings became taxable upon their withdrawal from the account. The tax on amounts subtracted from the account, computed at the regular normal tax and surtax rates, was considered to be part of the total amounts subtracted for the year. (See "Income subject to tax.")

Amounts subtracted from protection against loss account of mutual insurance companies filing Form 1120M is discussed under "Income subject to tax."

Amounts taxable as ordinary income to shareholders of electing Small Business Corporations consisted of the current year's earnings of the corporation, whether or not actually distributed, but with an adjustment. The corporation's net long-term capital gain (reduced by net short-term capital loss) was subtracted to the extent of net income because long-term capital gain retained its special character in the hands of shareholders.

In addition to long-term capital gain, ordinary income excluded those dividend distributions that were eligible for the 2 percent individual income tax credit and the \$100 exclusion from individual gross income because these distributions were considered as not having been made from current year earnings.

The amounts shown may be somewhat understated inasmuch as not all electing Small Business Corporations completed Form 1120-S, Schedule K, Shareholders Share of Income, from which the statistics were obtained. Also, because reporting in this schedule was not always consistent, the statistics for this item may not be strictly comparable with the statistics for the other items obtained from the same schedule.

Annual returns, or full-year returns, were returns representing twelve-month accounting periods. Included were calendar year returns ended December 1964 as well as noncalendar year returns with accounting periods ended during the months July through November 1964 and January through June 1965.

Bad debts occurring during the year, or a reasonable addition to a reserve for bad debts, were allowable as a deduction under section 166 of the Code. Bad debt recoveries were regarded as income if the specific charge-off method was used and were included in "other receipts." If the reserve for bad debts method was used bad debt recoveries were charged against the bad debt reserve and were not included as income.

In the case of banks and domestic building and loan associations, corporate or government debts evidenced by certain bonds which became worthless during the year were chargeable to bad debts under Code section 582. The bad debt deduction allowed these institutions was described under section 593 as the sum of amounts added to two bad debt reserves, one for losses on qualifying real property loans, and the other for all other losses, on nonqualifying loans. (Qualifying real property loans were defined, with certain exceptions, as loans secured by an interest in improved real property or by real property which was to be improved out of proceeds of the loan.)

Additions to the reserve for losses on nonqualifying loans were allowed so long as they were reasonable. However, additions to the reserve for losses on qualifying real property loans were, in general, limited to the larger of the following amounts: (1) 60 percent of taxable income, less the amount of the additions to the reserve for losses on nonqualifying loans, so long as this amount did not increase the bad debt reserve to more than 6 percent of qualifying loans outstanding, (2) up to 3 percent of qualifying real property loans outstanding at the end of the taxable year. The sum of the additions to both reserves could not exceed the amount by which 12 percent of deposits or withdrawable shares at the end of the year exceeded the sum of surplus, undivided profits, and reserves at the beginning of the year, unless the institution demonstrated a need for a larger addition.



Balance in protection against loss account of mutual insurance companies filing Form 1120M at the end of their taxable year is discussed under "Income subject to tax."

Business receipts were, in general, the gross operating receipts of the corporation reduced by the cost of returned goods and allowances. (See "Size of business receipts.")

Business receipts included rents reported as a principal business income by real estate operators and by certain types of manufacturing, public utility, and service corporations. The latter corporations included manufacturers that frequently rented products rather than sold them, such as data processing equipment; lessors of public utility facilities such as docks, warehouses, and pipelines; and companies engaged in rental services such as for the rental of automobiles or clothing.

Some corporations treated excise and related taxes which were included in the sales price of their products as part of their gross receipts from sales; others reported their receipts after adjustment for these taxes. When treated as receipts, excise and related taxes were deducted on the tax return as part of the cost of goods sold or were included in the separately itemized deduction for taxes paid. In any case, the receipts as reported by the taxpayer were included in the statistics. (See also "Cost of sales and operations.")

In the finance division, business receipts included such banking items as fees, commissions, trust department earnings, exchange collections or service charges when identified in schedules attached to the return. Interest, the principal operating income of banking and savings institutions, is shown separately in the statistics and is therefore excluded from business receipts. Chiefly for this reason, the total shown as business receipts in table 5, in which data are classified by size of business receipts, is redefined to include investment income as well.

Business receipts also included the income reported by finance companies from discounts and service fees. In some instances, such income included interest which was not separately identified. Premium income of most insurance companies was also included in business receipts. However, certain mutual insurance companies with total receipts of less than \$500,000 were not required to report premium income. Therefore, total business receipts for insurance carriers are slightly understated. Generally in the finance division, income from investments, when identified in schedules attached to the return, was allocated to one of the specific types of investment income for which statistics are shown separately. However, rent or cooperative apartment assessments reported by real estate operators, however, were accepted as business receipts.

Business receipts reported by security and commodity brokers, dealers, and exchanges, and by real estate subdividers, developers, and operative builders, required special statistical treatment. For these returns, net profit or loss from sales of securities or real estate, when identifiable, was allocated to the statistics for net gain or loss from noncapital assets. If the corporation reported both business receipts and cost of sales without identifying the source, and the cost of sales was 50 percent or more of the business receipts, the items were considered to include security or real estate transactions and only the net gain or loss was used for the sta-

tistics. Otherwise, business receipts for these companies were used as reported and included commissions and service fees.

Calendar year returns were returns with full-year accounting periods ended December 1964.

Capital stock represented amounts of outstanding shares of ownership in the corporation as shown on the balance sheet.

Cash, as reported in the balance sheet, was the amount of currency or instruments and claims which are generally used and accepted as money.

Compensation of officers of the corporation included amounts reported in the income statement of the return (or in supporting schedules) as salaries, wages, stock bonuses, or bonds, if the item was identified as having been paid to officers for personal services rendered. It was sometimes not possible to identify officer compensation on returns when the amount was included in another deduction item such as in an overall employee compensation figure.

Compensation paid to shareholders of Small Business Corporations for which an election was made to be taxed through shareholders was reported in the schedule of distribution and income (Schedule K, Form 1120-S). The amounts comprised salaries and wages, and other payments, including director's fees, for services rendered. Such compensation was not necessarily equal to the amount deducted for compensation of officers in the company's income statement.

Concentrated risks deducted by mutual insurance companies filing Form 1120M is discussed under "Income subject to tax."

Consolidated returns were income tax returns which contained the combined financial data of two or more corporations meeting the following requirements: (1) a common parent corporation owned at least 80 percent of the voting power of all classes of stock and at least 80 percent of each class of nonvoting stock (except stock which was limited and preferred as to dividends) of at least one member of the group, and (2) these same proportions of stock of each other member of the group were owned within the group.

The filing of a consolidated return constituted an election of group reporting, which, with certain exceptions, had to be followed in subsequent years. A consolidated return, filed by the common parent company, was treated as a unit, each classification being determined on the basis of the combined data of the affiliated group. Changes in the composition of an affiliated group, or a change in filing to or from a consolidated return basis, affect year to year comparability of the statistics.

Repeal of the 2 percent additional tax imposed on consolidated returns coupled with the restrictions placed on controlled groups by provisions of the Revenue Act of 1964 made the filing of consolidated returns more advantageous to many affiliated groups of corporations. However, corporations with accounting periods ended before December 1964 were not affected by the Act and may not have made the change to consolidated filing until 1965.

By law, the consolidated filing privilege could be granted to all affiliated domestic corporations connected through stock ownership with a common parent corporation except: (1) regulated investment companies, (2) real estate in-



vestment trusts, (3) corporations deriving a large percentage of their gross income from sources within a United States possession, (4) insurance companies not affiliated with other insurance companies of the same type and therefore not taxed under the same provisions of the law, (5) corporations designated tax-exempt under Code section 501, and (6) China Trade Act corporations.

Contributions or gifts to charitable, religious, educational, and similar organizations were deductible under Code section 170. In general, the deduction was limited to 5 percent of net income computed without regard to this deduction. Prior to the enactment of the Revenue Act of 1964 contributions in excess of the limitation were allowed to be carried forward to the 2 succeeding years. However, effective with contributions made in tax years beginning after December 31, 1961, the excess contributions could be carried forward to the 5 succeeding years. The sum of the amounts carried forward and current year contributions could not exceed the limitation based on the current year net income.

Cost of property used for investment credit was the total amount invested in certain depreciable assets, principally machinery and equipment with a useful life of 4 years or more, that was reported in connection with the computation of the investment credit. Included were amounts reported for which the credit could not be claimed for 1964, either wholly or in part, because of the absence of income tax against which the credit was applied, or because of the limitations on the size of the allowable credit in any one year. Also included were amounts allocated by Small Business Corporations filing under Code section 1372, for use by their shareholders in computing their individual investment credits.

Most of the cost of property used for investment credit represented new property. The cost of used property eligible for investment credit was limited to \$50,000. Additional information about the depreciable property eligible for investment credit may be found under the heading, "Investment credit."

Although corporations generally reported their investments at cost, as a result of an amendment to the law included in the Revenue Act of 1964, most corporations claiming the investment credit for leased property used the fair market value instead. For a description of this 1964 amendment, see the Changes in Law section of this report.

Cost of sales and operations generally comprised the *direct* costs incurred by the corporation in producing goods or providing services. Included were costs of materials used in manufacturing, cost of goods purchased for resale, direct labor, and operating expenses.

Operating expenses which were part of the cost of goods sold typically included excise and related taxes only if the corporation treated these taxes as part of the sales price of their product. (See "Business receipts.") When these taxes were identified in cost of goods sold schedules, they were added to the statistics shown for the separate deduction for taxes paid. Similarly, operating expenses for depreciation, depletion, amortization, rent of buildings or real estate, advertising, contributions to pension plans, and contributions to other employee benefit plans, were transferred to their respective deduction categories when identified in cost of sales and operations schedules.

Because the income or loss from sales of securities or real estate by certain financial institutions was transferred from business receipts, and the net profit or loss from these transactions included in net gain or loss from sales or exchanges of noncapital assets, the cost of such sales was excluded from cost of sales and operations. (See "Business receipts.")

Current assets other than inventories in table 5 consisted of the following short-term assets: cash, notes and accounts receivable, less reserve for bad debts, investments in Government obligations, and "other current assets."

Current liabilities in table 5 consisted of the following types of short-term obligations: accounts payable, mortgages, notes, and bonds payable in less than one year and "other current liabilities."

Deduction for dividends paid on certain public utility stock is discussed under Changes in Law, and under "Statutory special deductions."

Depletable assets represented, in general, the gross value of mineral property, oil and gas wells, other natural deposits, standing timber, intangible development and drilling costs capitalized, and leases and leaseholds, each subject to depletion. Accumulated depletion represented the cumulative adjustment to these assets shown on the corporations' books of account. In some instances, depletable assets may have been reported as land, or as "other investments," and could not be identified for this report.

The value of depletable assets and accumulated depletion may not be closely related to the current-year depletion deduction. The balance sheet accounts reflected book values; the depletion deduction reflected the amount claimed for tax purposes.

Depletion, a deduction allowable for the exhaustion of natural deposits or timber, could be based on cost, or, in the case of natural deposits, on a fixed percentage of gross income, less rents and royalties paid, from the depletable property. In the case of depletable property other than oil and gas wells, gross income from the depletable property meant the gross income from mining, defined to include not only the extractive process, but also certain treatment processes.

Percentage depletion, though based on percentages of gross income from the depletable property, was limited. It could not exceed 50 percent of the *taxable* income from the property, computed without the depletion deduction. The percentage depletion rates for each type of deposit were listed in Code section 613 and ranged from 5 to 27-1/2 percent.

Comparability of the depletion statistics between 1963 and 1964 was affected by the Revenue Act of 1964 which redefined the depletable base upon which oil and gas depletion deduction was claimed. See the Changes in Law section of this report.

The amounts shown in the statistics also include any identifiable depletion reported as a cost of sales and operations.

Depreciable assets, reported in the corporation's balance sheet, consisted of tangible property (such as buildings and equipment) which was used in the trade or business or held for the production of income and which had a useful life of one year or more. The statistics for depreciable assets exclude those intangible assets, patents, and copyrights for example, which were depreci-



able for tax purposes. The amounts shown as accumulated depreciation represent the portion of the assets that was written off in the current year as well as in prior years.

The statistics for this item include Government-certified emergency facilities which were eligible for 5-year amortization in lieu of regular depreciation. Also included, when the corporation reported them in its balance sheet as depreciable, were fully depreciated assets and partially completed assets for which no deduction was allowable.

The amounts shown in the statistics are, in general, the gross amounts before adjustments for depreciation charged in current and prior years. Some corporations, however, reported only the net amount of depreciable assets after adjusting for these depreciation charges.

Among the corporations reporting only a net amount of depreciable assets were many insurance carriers reporting balance sheet information in the format required by State insurance regulations. This format usually provided for the reporting of only net depreciable assets and only the home and branch office buildings and equipment were included. Other real estate holdings of these corporations were reported as "other investments."

For the industrial group, Real estate (except lessors of real property other than buildings), the book value of land and buildings was included in "other investments," depreciable assets, or land, depending upon the manner in which the corporation reported it.

In relating depreciable assets and accumulated depreciation to the current-year depreciation deduction shown in this report, it should be noted that the balance sheet accounts reflected amounts reported in the corporations' books of account, while the deductions were those claimed for tax purposes based on methods of computation and useful lives of assets which may have varied for book accounting and tax accounting purposes.

In some instances, the amount of depreciable assets shown in the balance sheet may have been greater in value than the amount to which the tax deductions were related, and the amount used as the basis for the deductions cannot be readily tabulated from the tax return.

The number of returns showing a deduction for depreciation but no depreciable assets may be attributable to (1) methods of reporting depreciable assets by corporations in the finance industries described above whereby the assets associated with the deduction were reported as land or as "other investments," (2) returns with "zero assets" (see the definition of "Zero assets"), (3) returns of corporations with no depreciable assets at the end of the year, assets having been disposed of as part of a plan to merge, liquidate, or otherwise change the structure of the corporation, and (4) the exclusion from depreciable assets of certain intangible assets which were depreciable for tax purposes.

Depreciation deducted as a reasonable allowance for the exhaustion, wear, and tear, and obsolescence of business property was allowable under Code section 167. A deduction for depreciation was not allowable on inventories, or land apart from the physical improvements or developments added to it.

Several methods of computation could have been used in determining the deduction for the year. The most common method was straight line, whereby an equal amount is de-

ducted in each year of the useful life of the asset. The declining balance and the sum of the years-digits methods, whereby a larger portion of the asset's cost is written off during the earlier years of its life than during its later years, were also commonly used. These latter methods were specifically authorized by the Internal Revenue Code of 1954 and were generally permissible in the case of assets acquired after December 31, 1953.

New standards which could be used to establish the reasonableness of the allowance were contained in Revenue Procedure 62-21. Essentially these standards established guidelines which substantially shortened the depreciable life of the asset. As a result, corporations were allowed to claim larger amounts of depreciation on their income tax returns.

Amounts shown as depreciation include any identifiable depreciation reported as an operating or manufacturing cost. Also included in the statistics are amounts deducted on leasehold improvements, patents, and copyrights, as well as small amounts of additional first-year (section 179) depreciation. So-called amortization on station connections in the communications industry and of capitalized film production costs in the motion picture industry were also included in the statistics.

Distributions to stockholders consisted of the corporation's own stock, and of cash and other property, generally reported as part of the analysis of earned surplus and undivided profits. Liquidating dividends when identified, were excluded.

In those instances where a corporation reported one total for distributions to stockholders and did not identify this distribution as cash or stock, the total was treated as a distribution to stockholders in cash and property other than in the company's own stock. For Small Business Corporations for which an election was made to be taxed through stockholders, the statistics do not include amounts taxed but not actually distributed to stockholders in 1964. Conversely, the statistics do include amounts previously taxed to stockholders but retained in the corporation until actually distributed in 1964.

Dividend deductions in excess of net income are described under "Statutory special deductions" and "Income subject to tax."

Dividend distributions of Small Business Corporations for which an election was made to be taxed through shareholders, comprised all dividends actually paid, whether from current or accumulated earnings, and whether in cash or in other property. Thus, constructive dividends derived from current-year undistributed net income were excluded. Also excluded were the actual distributions of amounts that were deemed distributed in an earlier year as constructive dividends and which therefore had been previously taxed. (See, "Nondividend distributions.")

The amounts shown may be somewhat understated since not all electing Small Business Corporations completed Form 1120-S, Schedule K, Shareholders Share of Income, from which the statistics were obtained. Because of inconsistent reporting in this schedule, the statistics for this item may not be directly related to the statistics for other items from this schedule.

Dividends entitled to exclusion and credit were part of the total dividend distributions of Small Business Corporations for which an election had been made to be taxed through shareholders. The exclusion under Code section 116 was increased by the Revenue Act of 1964 from a



maximum reduction of \$50 to \$100 in the dividend income taken into consideration by each individual (or fiduciary) shareholder in computing their gross income for tax purposes. In addition, the 1964 Act reduced the dividend credit allowed under Code section 34 to 2 percent of domestic dividends received during 1964, and eliminated the credit completely for all domestic dividends received after December 31, 1964.

Qualifying dividends represented distributions of: (1) current year income in excess of the net income computed under provisions of the Internal Revenue Code, for example, from the differences owing to tax-exempt interest received on State and local Government obligations, (2) similar amounts for other years for which the corporation existed as a Small Business Corporation, and (3) accumulated earnings and profits for years prior to the election to be taxed as a Small Business Corporation.

The amounts shown may be understated inasmuch as not all electing Small Business Corporations completed Form 1120-S, Schedule K, Shareholders Share of Income.

Dividends paid to policyholders of mutual insurance companies filing Form 1120M is discussed under "Income subject to tax."

Dividends received deduction is discussed under "Statutory special deductions" and in the Changes in Law section of this report.

Dividends received from domestic corporations represented those recognized in computing the special deduction from net income for intercorporate dividends received. (See "Statutory special deductions" and the Changes in Law section of this report.) Domestic dividends not qualifying for the deduction were treated as "other receipts," described under separate heading. The sources of dividends received by Small Business Corporations electing to be taxed through shareholders were not reported and all such dividends were treated as dividends from domestic corporations.

Dividends received from foreign corporations represented (1) distributions from current and accumulated earnings of companies incorporated in foreign countries, including so-called "minimum distributions" of Controlled Foreign Corporation current earnings made in lieu of a larger, constructive, distribution to the United States parent corporation, and (2) certain gains on the sale, exchange, or redemption of Controlled Foreign Corporation stock.

Also included in dividend income were the income taxes paid by foreign corporations incorporated in "developed countries" (defined in Code section 955) on the earnings from which dividends were paid and for which the U. S. corporation claimed a foreign tax credit. This "gross-up" of foreign dividends was applicable under transitional rules to (1) dividends received from foreign corporations after December 31, 1964 and (2) dividends received from foreign corporations prior to January 1, 1965, to the extent they were paid from earnings accumulated after December 31, 1962.

Excluded from foreign dividends were the amounts only constructively received from foreign subsidiaries. These are described under "Includable income of Controlled Foreign Corporations."

Earned surplus and undivided profits consisted of the retained earnings and profits of the corporation less any

reserves. The statistics shown are net figures after deduction of any negative amounts.

Foreign tax credit, based on Code section 901, was the reduction from the gross amount of income tax liability (excluding tax from recomputing prior year investment credit) claimed by domestic corporations for income, war profits, excess profits, and like taxes, paid or accrued, or under certain conditions, deemed to have been paid under sections 902 and 960, to foreign countries or United States possessions. Income tax as shown in this report is before foreign tax credit unless otherwise stated.

When the foreign tax credit was taken, the alternative option, a business deduction from gross income for foreign taxes could not be taken in computing taxable income.

The credit was limited by law. Either an "overall" limitation or a "per country" limitation could be used. Under the "overall" limitation the total credit allowable for all foreign taxes could not exceed that proportion of the United States tax which the total taxable income from outside the United States bore to the corporation's total taxable income. In contrast, under the "per country" limitation the credit allowable for taxes imposed by any one foreign country could not exceed that proportion of the United States tax which taxable income from that country bore to the corporation's total taxable income.

Generally, income of all types from foreign sources could be combined for purposes of computing the foreign tax credit. However, there was an exception for certain interest income. The credit was computed separately for the taxes, on the interest and was computed on a "per country" basis, regardless of the limitation elected for the rest of the foreign income.

Foreign taxes eligible for credit included amounts deemed paid by a domestic corporation through a foreign corporation in which the domestic corporation held at least a 10 percent voting stock interest and from which the domestic corporation received dividends during the year, or through a foreign subsidiary, 50 percent of whose voting stock interest was held by the foreign corporation, in which the domestic corporation held at least a 10 percent voting stock interest. In the latter situation, the foreign subsidiary had to have paid dividends to the foreign corporation, which in turn had to have paid dividends to the domestic corporation during the tax year. The amount of foreign tax deemed paid by the domestic corporation in either case was equal to a proportion of the taxes paid by the foreign corporation or its subsidiary based on the ratio of dividends paid out of accumulated profits by the foreign company to its total accumulated profits. Taxes deemed to have been paid, as a result of the Revenue Act of 1962, included amounts paid on certain income only constructively received from foreign sources. See the explanation of "Dividends received from foreign corporations" and "Includable income of Controlled Foreign Corporations."

Code section 904 provided for the carryback and carry-forward of foreign taxes which were in excess of the amount allowable as a credit for the current year. Such amounts could be carried back first to the 2 preceding taxable years and then forward to the 5 succeeding years. The amount of excess foreign taxes carried back for inclusion in the recomputed prior-year foreign tax credit could not be shown on the current-year income tax return



and is therefore not available in *Statistics of Income*. Amounts remaining after carryback were carried forward and to the extent they were within the limitation for 1964, they were reflected in the foreign tax credit statistics for 1964.

As a result of the carryback provisions of the law, the foreign tax credit statistics for 1964 cannot represent the final amounts credited against tax. Such an amount would have to reflect, in addition to the results of subsequent audit, the carryback of some foreign taxes from 1965 and 1966.

Form 1120-S returns are explained below under "Small Business Corporation" returns.

Gains under sections 1245 and 1250 and related information is discussed under "Net capital gains" and "Net gain or loss, noncapital assets." See also, "Gains from Disposition of Depreciable Realty" in Changes in Law section and discussion of "Dispositions of Property under code sections 1245, 1250, and 1231" in this report.

Inactive corporation returns were defined as those showing no item of income or deduction. Returns were filed by inactive corporations in accordance with the regulation that a corporation in existence during any portion of a taxable year must file a return. Returns of inactive corporations are excluded from the basic tables, but the number of these returns is shown in text table B and table 32.

Includable income of Controlled Foreign Corporations under Code section 951 represented constructive distributions of certain undistributed earnings of foreign corporations controlled by United States corporations. A corporation was considered controlled if more than 50 percent of its voting stock was controlled by United States persons including corporations, each of which owned at least 10 percent of such voting stock.

The includable undistributed earnings were accumulated after December 31, 1962, and comprised, in general, "foreign base company income" and certain foreign insurance income. "Foreign base company income" consisted of specified types of income from investments, as well as income derived from selling or purchasing goods or performing services outside the controlled foreign corporation's country of incorporation for related persons. The insurance income represented, for the most part, income attributable to premiums received by controlled foreign insurance companies on United States risks.

Income from qualified investments in less developed countries, or from sales of United States exports, was specifically excluded from foreign base company income. Also, no constructive distribution of undistributed earnings was required if a certain minimum distribution of the earnings and profits of the Controlled Foreign Corporations was made. These minimum distributions were based on relationships of foreign and United States tax rates so that the combined tax of the Controlled Foreign Corporation approximated the United States rate. Therefore, the two-stage reduction in the United States tax rates by the 1964 Act reduced the necessary minimum distributions. See the Changes in Law section of this report and the statutory minimum distribution tables provided by Code section 963.

Foreign taxes paid or accrued on includable income of Controlled Foreign Corporations organized in "devel-

oped countries" (defined in Code section 955) for which a foreign tax credit was claimed, were considered to be part of the constructive distribution. This "gross up" of includable income of "developed country" Controlled Foreign Corporations was applicable to (1) all income deemed received from the Controlled Foreign Corporation after December 31, 1964, and (2) income deemed received from the corporation to the extent that it was paid out of earnings and profits accumulated after December 31, 1962.

Income subject to tax was the amount arbitrarily defined for the statistics, upon which the corporation income tax was imposed. The 1954 Code provided several income tax bases for different types of corporations. These included the "taxable income" base defined by Code section 63 and used by the majority of corporations, the several tax bases applicable to insurance companies, and the amounts taxable to regulated investment companies and real estate investment trusts. All of these tax bases are reflected in income subject to tax. In addition, long-term capital gain subject to a maximum tax of 25 percent was separately recognized for the statistics and accounts for the principal difference between taxable income as defined by the Code and income subject to tax. This difference occurred only when the net long-term capital gain was larger than the regularly defined taxable income but small enough to make the alternative tax applicable. Net income of Small Business Corporations electing to be taxed through shareholders is excluded from income subject to tax.

For most corporations, income subject to tax consisted of net income less certain additional deductions summarized in this report as statutory special deductions. Exceptions to this general rule occur so that total net income minus statutory special deductions does not equal income subject to tax. For example, for life and a few mutual insurance companies income subject to tax was not derived from the amounts shown as net income. Special rules were also provided for regulated investment companies and real estate investment trusts. In some cases, the statutory special deductions for dividends received and for dividends paid on certain preferred stock of public utilities exceeded net income. For these returns, income subject to tax was reduced to zero and the excess of the two special deductions became the statutory loss for the year available for deduction purposes over the prescribed carryback and carryforward period. Other exceptions to the general rules may appear in the statistics because amounts were rounded to thousands of dollars in statistical processing, because of variations in reporting, and because of certain deductions of limited applicability. Table 10 shows how net income relates to income subject to tax.

Detailed descriptions of the computations involved in determining taxable income are contained in the instructions for preparing the various tax return forms. The instructions and forms are reproduced at the end of this report.

Income subject to tax statistics for 1964 are summarized in table K and described below:

(A) Domestic corporations filing consolidated or nonconsolidated returns on Form 1120 and resident foreign corporations filing returns on Form 1120-F.

(1) Returns with regular tax were those without long-term capital gain subject to the maximum 25 per-



Table K.—INCOME SUBJECT TO TAX, 1964

Type of tax	Number of taxable returns <sup>1</sup>	Income tax <sup>2</sup> (Thousand dollars)	Income subject to tax		
			Total amount (Thousand dollars)	Income taxed at normal tax and surtax rates (Thousand dollars)	Net long-term capital gain taxed at 25 percent <sup>3</sup> (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)
Total returns.....	646,247	27,327,772	60,368,827	58,106,081	2,261,746
With regular tax.....	606,634	2,295,445	21,725,336	21,725,336	-
With alternative tax..	45,613	18,532,327	38,643,491	36,380,745	2,262,746
Form 1120, 1120-F, total.....	641,405	17,161,524	58,385,501	56,006,441	2,379,060
With regular tax.....	599,910	8,688,888	21,501,908	21,501,908	-
With alternative tax.....	45,410	18,413,236	36,883,593	34,494,533	2,388,560
Form 1120-L, total.....	524	715,596	1,456,947	1,417,608	39,339
With regular tax.....	434	604,270	1,412,870	1,412,870	-
With alternative tax.....	190	111,326	244,077	204,736	39,341
Form 1120-M, total.....	343	10,952	26,379	22,332	4,047
With regular tax.....	290	2,887	8,056	8,056	-
With alternative tax.....	53	7,765	18,323	14,276	4,047

<sup>1</sup>Excludes 7,196 returns with only tax from recomputing prior year investment credit.<sup>2</sup>Excludes tax from recomputing prior year investment credit since this amount was not based on income subject to tax.<sup>3</sup>Excludes amounts taxed to certain investment companies. See text description.

cent tax rate. Income subject to tax for these corporations was generally net income minus statutory special deductions.

However, the regular tax base applicable to regulated investment companies and real estate investment trusts was not defined as net income minus statutory special deductions. These companies were required to distribute most of their net income to shareholders for taxation. The regular statutory special deductions were denied them, but they were allowed a special deduction in determining income subject to tax for the amounts distributed or deemed distributed to shareholders. This special deduction is shown in table 10. Undistributed net long-term capital gain (reduced by net short-term capital loss) was taxed to the companies always at a rate of 25 percent, while the balance of undistributed income was taxed at the regular normal tax and surtax rates. (Alternative tax was not allowed.) Undistributed net long-term capital gain taxed at the 25 percent rate was not available on the tax return form and no attempt was made to obtain it from attached schedules for the statistics. Therefore, in a few cases tax may be shown without the related income subject to tax.

(2) Returns with alternative tax were those where use of the maximum 25 percent tax rate on long-term capital gain produced a total tax smaller than that obtained by using the regular normal tax and surtax rates. Income subject to tax for these companies was the sum of (1) net long-term capital gain (reduced by net short-term capital loss), and (2) income taxed at the normal tax and surtax rates (the balance of taxable income). For corporations in general, the alternative tax (prescribed under Code section 1201) was payable when it resulted in a tax lower than that computed by applying the normal tax and surtax rates to the whole of taxable income.

For most corporations, use of the alternative tax did not affect the amount shown as income subject to tax, but occasionally it did. When net long-term capital gain was greater than net income minus statutory special deductions but the 25 percent rate applied to the capital gain was less than the regular rates applied to the net income minus statutory special deductions, the capital

gain, rather than net income minus statutory special deductions, was used as income subject to tax. This is evidenced in the table 10 statistics.

As described in the Changes in Law section of this report, the Revenue Act of 1964 provided a two-step change in the income tax rates effective January 1, 1964 and January 1, 1965, respectively. A corporation with a taxable year beginning before and ending after January 1, 1964 or beginning before and ending after January 1, 1965, could compute its tax using the alternative tax rate for one part of the year and the regular rate for the other part of the year if this resulted in a lower tax. For purposes of this report, corporations were tabulated as using alternative tax if this type of tax was used for any part of the year.

For a discussion of how the alternative tax affected mutual savings banks with life insurance departments, see Life insurance companies below.

#### (B) Life insurance companies filing on Form 1120-L.

Income subject to tax for life insurance companies comprised (1) the smaller of taxable investment income or gain from operations, plus, when investment income was the smaller, half the difference between gain from operations and investment income, and (2) amounts subtracted from the policyholders' surplus account. Income subject to tax was not directly related to the statistics shown for net income. See the explanations of "Net income or deficit."

Taxable investment income was limited to the "company's share" of investment income minus the deductions applicable. Gain from operations comprised the net gain or loss from underwriting and the "company's share" of net investment income. In general, the "company's share" was that portion of income which was in excess of policy reserve and interest requirements.

The policyholders' surplus account was prescribed for stock life insurance companies. This account contained certain underwriting income which was nontaxable for the year in which it was earned. However, when withdrawn from this account and distributed to stockholders, the amounts subtracted were taxed regardless of whether or not the company had any other income subject to tax.

Because of this provision it was possible for companies classified for the statistics as without net income to show income subject to tax and income tax. There were 8 such companies for 1964 with deficits totaling \$4.1 million, but with income subject to tax of \$1.6 million and income tax of \$715 thousand.

Some life insurance companies may not have been entirely familiar with all of the applicable tax provisions. As a result, there are some inconsistencies in the statistics for income subject to tax.

When mutual savings banks filing on Form 1120 had life insurance departments, the banking and life insurance departments were taxed separately. For the statistics, data for the two departments were combined. The institution as a whole may have had a deficit or statutory special deductions greater than net income and yet have been subject to tax on the income of one department. For 1964, there were 8 mutual savings banks with deficits totaling \$5.0 million, but with \$86 thousand of income tax based on their life insurance operations. Income subject to tax and long-term capital gain taxed at 25 percent include



nontaxable as well as taxable portions of long-term capital gain if either the banking or the life insurance department was nontaxable.

(C) Mutual Insurance Companies filing on Form 1120M.

Mutual insurance companies other than life or marine insurance companies and other than mutual fire or flood insurance companies issuing perpetual policies or refundable single premium policies were taxed under separate provisions of the Code. Thus, most mutual and fire casualty insurance companies filed Form 1120M, reflecting these provisions.

If a mutual insurance company's investment and premium income (except capital gains) did not exceed \$150,000, it could claim exemption from taxation under Code section 501. Companies establishing their right to this exemption had no income subject to tax and were not required to file an income tax return. (A few small companies did not make this claim and filed returns.)

Taxable income for a mutual insurance company, in general, consisted of the net sum of: (1) statutory underwriting income (or loss), (2) subtractions from the protection against loss (PAL) account, (3) taxable investment income (or loss) and (4) any unused loss deduction for losses carried forward from 1963 (see "Statutory special deductions.")

This net sum, except when reduced to zero as described below, was income subject to tax for those companies using section 821(a) provisions of the Code. Tax was imposed only on the investment income of certain small companies electing to be taxed under the provisions of section 821(c). Income subject to tax for these companies was based on taxable investment income with certain adjustments.

For most companies taxed under section 821(a), underwriting income was, for the most part, earned premiums less insurance losses, allowable expenses, and dividends paid to policyholders (considered to be an adjustment of premiums rather than a true dividend paid). The "statutory" underwriting income which was a component of taxable income was underwriting income, but with two additional deductions.

The first deduction from underwriting income was a special diminishing deduction for small companies, defined as companies with gross investment income (excluding capital gains) and premiums of less than \$1,100,000. The deduction was \$6,000 for gross incomes up to \$500,000, diminishing ratably to zero for gross income between \$500,000 and \$1,100,000. This deduction was allowable only against underwriting income for the current tax year and was taken before determining the deduction for protection against loss.

The second deduction was that for protection against loss. Because mutual insurance companies do not have the invested capital framework that stock companies have to provide a financial cushion for extraordinary losses, they generally set aside a portion of underwriting income as a reserve for such losses. This portion was treated as a deduction from underwriting income and was set aside in a protection against loss (PAL) account.

The deduction was, in general, equal to the sum of 1 percent of insurance losses incurred during the year, plus 25 percent of the underwriting gain, plus the deduction

for concentrated risks claimed by companies insuring against loss from windstorm, hail, flood, earthquake, and similar hazards within one State or within a radius of 200 miles.

Subtractions were made from the PAL account to meet certain losses and to return to taxable income amounts which earlier had been set aside from underwriting income for the allowable tax-deferment period, generally 5 years. Tax was also imposed on amounts in excess of a prescribed limitation on the size of this reserve account.

Taxable investment income (or investment loss) consisted, in the main, of net investment income (or loss) including net capital gains, minus the capital gains realized that were used to pay off abnormal losses or to pay dividends to policyholders and minus the statutory special deduction for dividends received.

The mutual insurance company tax rates were similar to those imposed on corporations in general, differing only by the modification needed to effect the adjustment for small companies described below.

If such companies had less than \$12,000 of taxable income from underwriting and investment sources, a diminishing adjustment of \$6,000 to taxable income was effected through a modification of the tax rates and did not affect income subject to tax except that no amount was tabulated for returns made nontaxable by this adjustment. However, for all other companies with the adjustment, the income subject to tax before adjustment was used for the statistics.

An exemption from tax on underwriting income could be elected by companies under section 821(c). These companies had gross investment income (excluding capital gains) and premiums of less than \$500,000 and no reserve accumulated in the PAL account. Tax was imposed only on investment income. A diminishing adjustment of \$3,000 vanishing at \$6,000 of taxable investment was provided through a modification of the tax rates, making these companies nontaxable if taxable investment income was \$3,000 or less. If the gross investment and premium income was less than \$250,000, the tax otherwise due was further reduced using a special ratio. However, these companies could elect to be taxed under the general mutual insurance company provisions in order to deduct losses or receive other benefits.

A few returns included in the statistics were filed under provisions in effect before amendment by the Revenue Act of 1962. Income subject to tax for some of these returns was net investment income, including capital gains, minus the statutory special deduction for dividends received. For other returns, income subject to tax was defined as gross income (net premiums minus dividends paid to policyholders, plus gross investment income except capital gains) and was taxed, for the most part, at a special rate of 1 percent. For most of these returns, the tax base actually used depended upon which one resulted in the larger tax.

Returns with regular or alternative tax were defined the same as for other corporations. As with other corporations it was possible for net long-term capital gain to exceed the regularly defined taxable income, yet produce the lower tax based on the 25 percent capital gains tax rate. In such cases, the larger capital gain was used in place of the regularly defined taxable income for



the income subject to tax statistics, although separate statistics are also presented for the mutual insurance company taxable income in table 17.

Income tax was the gross amount of tax liability before deducting the investment and foreign tax credits. The amount shown includes the tax from recomputing prior year investment credit. It does not reflect any adjustments to the tax liability such as those resulting from (1) recomputation of 1964 taxable income to reflect the carryback of the net operating losses of certain future years, (2) reduction of income tax by investment and foreign tax credits recomputed to take account of the carryback of unused investment credit and foreign taxes of certain future years, (3) audit examinations and other enforcement activities and (4) uncollectible taxes. The statistics presented therefore differ somewhat from the actual income tax collections and the final income tax liability of corporations for 1964.

In general, the income tax consisted of (1) normal tax on total taxable income, plus (2) surtax on taxable income in excess of \$25,000, or (3) alternative tax comprising 25 percent of the excess of net long-term capital gain over net short-term capital loss, and normal tax and surtax on the balance of taxable income.

The normal tax and surtax rates were redefined by the Revenue Act of 1964, and special taxing provisions were added for controlled groups of corporations. These amendments to the Internal Revenue Code are discussed in the Changes in Law section of this report.

Alternative tax was used only if it was less than the normal tax and surtax on total taxable income. It was not available to regulated investment companies or real estate investment trusts. These companies were subject to a tax of 25 percent on taxable long-term capital gains (in addition to normal tax and surtax on other taxable income) whether or not it resulted in a tax lower than regular tax and whether or not the company had net income.

Income tax information provided in other Treasury Department publications such as the *Annual Report of the Secretary of Treasury on the State of the Finances*, the *Annual Report of the Commissioner of Internal Revenue*, and *Federal Tax Collections* are not strictly comparable to the statistics provided in this report for corporation returns with accounting periods ended July 1964 through June 1965. This is mainly because of factors such as those mentioned above and because of differences in the time periods covered and the distinction between the reported income tax liability based on income for the period and the actual income tax collections for the year.

Income taxed through shareholders (Form 1120-S) is described under "Small Business Corporations" and "Net income or deficit."

Industrial divisions and groups were used as a basis for classifying tax return data according to the *principal* business activity of the corporation. Returns were classified in that industry which accounted for the largest portion of total receipts even though the return may have been for a company engaged in many business activities or may have been a consolidated return filed for the members of an affiliated group of corporations.

Year-to-year changes in the classification of specific corporations could have resulted from mergers and other changes in organization or from the privilege of

filing consolidated returns as well as from a change in the principal source of business receipts.

The industry groupings conform with the Standard Enterprise Classification issued by the Office of Statistical Standards, Bureau of the Budget, Executive Office of the President. The structure of the classification follows closely along the lines of the Standard Industrial Classification, which was designed as a means of classifying separate establishments rather than the companies of which establishments were part. As in prior years, some departures from the classification system were made for *Statistics of Income* for the finance industries in order to reflect particular provisions of the Internal Revenue Code.

More detailed statistics are available in the Source Book of Statistics of Income--1964, for the industries shown in Table 1 of this report. Requests for additional information on the Source Book should be addressed to the Director, Statistics Division, Internal Revenue Service, Washington, D. C. 20224.

Intangible assets were separately reported on the balance sheet if they were amortizable. Other intangible assets, not amortizable, were included with "other assets." Intangible assets could be amortized for income tax purposes only if they had a definite life and value. Since definition, valuation, and life of intangible assets subject to amortization varied from business to business, no definitive description of this item can be given. Accumulated amortization represented the cumulative adjustment to intangible assets shown on the corporations' books of account.

Interest on Government obligations issued by the United States or its instrumentalities on or after March 1, 1941, was wholly taxable.

Interest on obligations of a State, United States possession, or their political subdivisions, or of the District of Columbia, and interest on United States obligations issued on or before September 1, 1917, was wholly tax-exempt.

For 1964, any interest still reported on United States savings bonds and Treasury bonds owned in excess of the principal amount of \$5,000, issued prior to March 1, 1941, or on obligations of instrumentalities of the United States issued prior to March 1, 1941, was included in interest on United States obligations. This interest, which was subject to surtax only, was shown separately in previous years.

Amounts shown are less amortizable bond premium. Interest paid in connection with business indebtedness was deductible as an ordinary and necessary business expense. Included in the statistics was interest paid on deposits and withdrawable shares by banking and savings institutions.

Interest was stated as part of the payment made on certain installment contracts and is, therefore, reflected in the statistics. But when an installment contract did not specifically provide for an interest payment, or when an Interest rate was deemed to be unreasonably low, the Revenue Act of 1964 required that a specified proportion of the payment be treated as interest paid. For further information about unstated interest, see Changes in Law section, and also the explanation of "Other interest."

Inventories, as shown in the corporation return balance sheet, included such items as raw materials, finished and partially finished goods, merchandise on hand or in transit, and growing crops reported as assets by agricultural concerns. Amounts reported on noncon-



solidated returns by investment and holding companies (other than operating holding companies), security and commodity brokers, dealers and exchanges, and real estate developers and operative builders, were included in "other investments."

Investment credit was the reduction, after limitations, of income tax allowed corporations based on their investments in certain depreciable property. Although income tax included amounts from recomputing prior year investment credit, the current year credit could not be applied against this amount. In general, the credit before limitations (see "Tentative investment credit") was equal to 7 percent of "qualified investment" (see "Investment qualified for credit"), an amount derived from the cost of the property and designed to give weight to investments in longer-lived assets. Income tax (excluding tax from recomputing prior year investment credit) against which the credit was applied was first reduced by foreign tax credit. If the amount of tax remaining was more than \$25,000, the credit could not exceed \$25,000 plus 25 percent of tax over \$25,000. Other limitations applied to affiliated corporations, cooperatives, certain banking and savings institutions, and investment companies, as well as to investments in public utility property and used property.

Property purchased and eligible for the credit was: (1) tangible personal property, (2) other tangible property (except buildings and their structural components), if it was used as an integral part of manufacturing or production, or was used in furnishing transportation, communications, electrical energy, gas, water, or sewage disposal services, or constituted a research or storage facility used in connection with any of these activities, and (3) elevators and escalators constructed or acquired by the corporation after June 30, 1963 and placed in service after that date. However, property with a useful life of less than four years was not eligible for the investment credit, and used property was further limited in that it could not exceed \$50,000. Also ineligible for investment credit was (1) certain property used predominantly outside the United States, (2) property used for lodging, (3) property used by certain tax-exempt corporations, (4) property leased to or owned by governmental units, and (5) property consisting of livestock. Unless otherwise indicated income tax is before investment credit.

Summary statistics for the various components of the investment credit are shown in table L. Also included

are statistics for the manufacturing and public utilities industrial divisions which account for most of the investment credit claimed for tax year 1964.

Investment credit carryforward represented that part of the prior-year tentative credit which could not be applied against income tax because: (1) it exceeded income tax, or (2) it exceeded the limitations based on the size of income tax, or (3) there was no income tax against which it could be used. The law provided that the unused credit could be carried back to the 3 preceding taxable years (but not to years ended before January 1, 1962) and the balance which was still unused then could be carried forward to the 5 succeeding taxable years in chronological order. The amount carried either back or forward could not exceed the applicable limitation on the credit based on the size of tax for the year. For a discussion of this limitation, see the explanation of "Investment credit."

The amount shown in the statistics represents the amounts carried forward primarily from 1963 and 1962, and to a much lesser extent from the 1961 accounting periods ended January through June 1962. Unused credits accumulated after 1964 and carried back to this year were not reportable on the current year return as filed and therefore are not reflected in the statistics.

Investment qualified for credit was a prescribed proportion of the cost of property having a useful life of 4 years or more and otherwise eligible for the investment credit. Qualified investment took into account purchases of new property and to a limited extent, purchases of used property. The cost of used property taken into account could not exceed \$50,000. For corporations in general, qualified investment equaled the sum of the full amount invested in property with a useful life of at least 8 years, two-thirds of the amount invested in property with a useful life of at least 6 years but less than 8 years, and one-third of the amount invested in property with a useful life of at least 4 years but less than 6 years.

For public utility property, qualified investment was equal to three-sevenths of the sum determined above. However, in completing Form 3468, Computation of Investment Credit, corporations with investment in public utility property were asked to report the full amount of qualified investment. Therefore, qualified investment as defined in the law is somewhat overstated in the statistics. This should be taken into consideration in relating qualified investment to tentative credit.

Investments in Government obligations, listed as an asset on the balance sheet, comprised bonds or other obligations of a State, or United States possession, including obligations of political subdivisions and of the District of Columbia. United States obligations included those of instrumentalities of the Federal Government.

Land owned by a corporation was reported as a separate capital asset on the balance sheet. Although land was not ordinarily subject to depreciation, land acquired and certified as an emergency facility for the national defense was amortizable under the provisions of section 168 of the 1954 Code relating to emergency facilities. The corporation was required to report only the net value of such land after reduction by this amortization.

Loans from stockholders were regarded as long-term in duration and may have included loans from individuals and corporations as well as from other stockholders.

Table L.—ACTIVE CORPORATION RETURNS: INVESTMENT CREDIT ITEMS  
FOR MANUFACTURING AND PUBLIC UTILITY CORPORATIONS, 1964

Item	All industrial divisions	Manufacturing	Public utilities	Other
	(1)	(2)	(3)	(4)
Cost of property used for investment credit.....thousand dollars..	31,660,793	12,635,180	1,134,789	6,779,224
Other than Form 1120.....	16,700,000	1,640,000	1,000,000	1,500,000
Form 1120.....	14,960,793	1,095,180	134,789	5,279,224
Investment qualified for credit.....	1,226,134	1,113,467	11,05,131	5,46,994
Total credit available.....	1,274,777	1,067,900	734,341	473,401
Tentative investment credit.....	1,698,691	843,791	52,382	32,617
Investment credit carryforward.....	576,281	223,998	406,59	145,824
Investment credit.....	1,122,410	619,793	111,782	327,593
Percent of total credit used.....	58.0	64.0	54.0	50.1
Unused investment credit.....thousand dollars..	152,367	248,109	122,559	145,808



Loans to stockholders were regarded as long-term in duration and may have included loans to individuals and corporations as well as to other stockholders. Banking and savings institutions sometimes used this account on the return form to report loans to shareholder-depositors.

Members of controlled groups and controlled group members are defined in the Changes in Law section.

Money distributed as dividends out of earnings and profits of the tax year to shareholders of Small Business Corporations for which an election was made to be taxed through shareholders represented the actual cash distributions out of net income as computed under provisions of the Internal Revenue Code, as well as out of earnings that were in excess of net income, such as from tax-exempt interest on State and local Government obligations and from the excess of percentage depletion allowed for tax purposes, over cost depletion. Excluded were distributions of previously taxed income, payments made in exchange for stock or in discharge of an obligation, and distributions of property other than money in satisfaction of a dividend declared in money. Accordingly, this item was equal to or less than total dividend distributions of these corporations inasmuch as these distributions included amounts paid in property other than money. This is not always apparent from the statistics, however, because reporting on Form 1120-S, Schedule K of Shareholders' Share of Income was not always consistent.

Mortgages, notes, and bonds payable were separated on the balance sheet according to the length of time from maturity of the obligations. Length of time from maturity was based on date of balance sheet rather than date of issue. Accordingly, long-term obligations maturing within the coming year were reportable together with short-term obligations, as having maturity of less than one year. The amounts are shown as reported.

Special effort was made for 1964 to identify any deposits and withdrawable shares of banks and savings institutions when they were included in mortgages, notes, and bonds payable. When identified these amounts were transferred to "other current liabilities." In prior years such efforts were limited to the largest institutions.

Multiple surtax exemptions were allowed the members of a controlled group which had elected under section 1562 of the Internal Revenue Code (see Changes in Law) to each take a separate \$25,000 surtax exemption. For this election each member was required to pay an additional tax of 6 percent of the first \$25,000 of its taxable income. (See "Additional tax for multiple surtax exemptions.")

Mutual insurance company taxable income, in contrast to income subject to tax, is discussed under "Income subject to tax."

Net capital gains represented the excess of gains over losses, principally from the sales or exchanges of capital assets. Gains and losses were short-term (if the asset was held for 6 months or less) or long-term (if the asset was held for more than 6 months). For tax purposes, corporations were required to reduce net short-term gains by any net long-term losses, and net long-term gains by any short-term losses. The resulting net gains are shown in the statistics.

A net short-term gain was taxed as ordinary income. But a net long-term gain was taxed at a maximum tax

rate of only 25 percent. Net losses could be offset against net gains but not against any other type of income. Excess net losses could be carried forward as short-term losses to be applied against the net capital gain of the five succeeding years. If the unused capital loss carryover was not eliminated within this span of years, it could not be taken.

Code section 1221 defined the "capital assets" to which this special treatment applied as all property held by the corporation *except* (1) stock in trade, or property of a kind includable in inventories, (2) property held for sale to customers in the ordinary course of business, (3) notes and accounts receivable acquired in the ordinary course of business, (4) certain short-term Government obligations sold at a discount, (5) depreciable property used in the trade or business, (6) real property used in the trade or business, and (7) certain copyrights, literary and musical compositions or similar property, (8) certain gains on the sale or exchange of patents, inventions or designs, secret formulas or processes, or similar property rights by a domestic corporation to its more than 50 percent owned Controlled Foreign Corporation, and (9) certain sales, exchanges, or redemptions of Controlled Foreign Corporation stock. (See "Dividends received from foreign corporations.")

But net gains from dispositions of some of the property types specifically excluded from the definition of capital assets under section 1221, could receive capital gains treatment under special conditions set forth in Code section 1231. Gains and losses from these transactions had to be aggregated first. If the overall result was a net gain, it was included in the computation of net long-term capital gain. But if the overall result was a net loss, it was included in the computation of net gain or loss from sales of property other than capital assets. Thus, a net gain under section 1231 could receive the more beneficial treatment of a long-term capital gain taxable at a maximum rate of only 25 percent, while a net loss under section 1231 received the more beneficial treatment as an ordinary loss fully deductible against all types of income and not just against capital gain income.

The types of property (or transactions) to which section 1231 applied were (1) real and depreciable property used in the trade or business, held for more than 6 months, and not includable in inventory or held for sale in the ordinary course of business; (2) timber cut by the taxpayer during the year if owned or held under contract to cut, for 6 months before the beginning of the taxable year, and if an election was made under section 631, to treat the cutting as a sale or exchange of property used in trade or business; (3) domestic iron ore as a result of the Revenue Act of 1964, or timber or coal, held for more than 6 months, if disposed of under a royalty contract whereby the owner retained an economic interest in the property, so that under section 631, the net gain or loss on the royalty income was treated as a net gain or loss on a sale or exchange of property used in trade or business; (4) unharvested crops disposed of with the land used in the business of farming if the land was held for more than 6 months; and (5) livestock, except poultry, held for drafting, breeding, or dairying purposes, and held for 12 months or more.

The computation of net gain or loss under section 1231 was affected by changes in law enacted in the Revenue Acts of 1962 and 1964 that limited the amount of gain



eligible for capital gains treatment in the case of depreciable property dispositions. Because of Code section 1245 added by the 1962 Act, eligible gain for most depreciable property other than certain realty, was based on the amount of depreciation allowed prior to January 1, 1962. Because of Code section 1250 added by the 1964 Act, eligible gain for certain depreciable realty was based on the amount of depreciation allowed prior to January 1, 1963, as well as on the method used to compute depreciation after this date and the length of time the property was held from the time it was acquired until the time it was disposed of. Neither of these changes in law had any effect on the treatment under section 1231 of losses resulting from disposition of such depreciable property. For a description of the depreciable property to which sections 1245 and 1250 applied, see the explanation of "Net gain or loss, noncapital assets."

Net gain or loss under section 1231 was also defined to include gains and losses from involuntary conversions not only of the property types or transactions otherwise covered by section 1231, but also of the capital assets defined in section 1221, but only if they were held for more than 6 months. Such involuntary conversions resulted from theft, seizure, destruction, requisition, and condemnation. But if losses resulting from involuntary conversions by theft, or from fire, storm, shipwreck or other casualty, were uninsured, they were excluded from the section 1231 computation and were fully deductible, instead, as ordinary losses and included in the statistics for "other deductions."

Finally, with respect to the statistics shown for net capital gains, if the corporation made no distinction in its income statement between gain or loss from sale or exchange of capital assets and gain or loss from sale or exchange of other property, and no Schedule D was filed in support of these transactions, the entire amount was treated as a net gain or loss from noncapital assets.

Net gain or loss, noncapital assets was the net gain or loss from sale or exchange of: (1) certain depreciable and real property used in trade or business; (2) accounts and notes receivable acquired in the ordinary course of business for services rendered or from sale of property includable in inventory or ordinarily held for sale; (3) Government obligations issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding 1 year from date of issue; (4) certain copyrights, literary, musical, or artistic compositions or similar properties, (5) securities by dealers, and (6) certain patents, inventions or designs, secret formulas or processes, and similar property rights by a domestic corporation and its more than 50 percent owned Controlled Foreign Corporation.

As explained under the definition of net capital gains, a net gain from dispositions of (or certain transactions involving) specified types of business assets that were considered noncapital assets based on Code section 1221, could receive capital gains treatment under section 1231. Gains and losses from these dispositions or transactions first had to be aggregated. If the overall result was a net gain, it was included in the computation of net long-term capital gain. But if the overall result was a net loss, it was included in the computation of (and reflected in the statistics for) net gain or loss, noncapital assets.

The amount of gains, (though not losses), on dispositions of most depreciable property includable in the computation of net gain or loss under section 1231, was reduced as a result of sections 1245 and 1250, added to the Internal Revenue Code by Revenue Acts of 1962 and 1964. To the extent the amount eligible for capital gains treatment was thereby reduced, the amount included in the computation of net gain or loss, noncapital assets was increased.

The depreciable property to which section 1245 applied was (1) personal property other than livestock, whether tangible (such as machinery and equipment), or intangible (such as patents or copyrights); and (2) other tangible property including certain realty other than buildings and their structural components, if it was an integral part of certain specified business activities, or which constituted research or storage facilities used in connection with such activities. The business activities qualifying were manufacturing, production, or extraction, or the providing of transportation, communication, electrical energy, gas, water, or sewage disposal services.

The depreciable property to which section 1250 applied was real property not already covered by section 1245. In general, this property consisted of buildings or its structural components in the case of tangible property, or represented leaseholds of land, in the case of intangible property.

The amount of gain on dispositions of depreciable property under sections 1245 and 1250, treated as ordinary income and included in the computation of net gain or loss, noncapital assets, generally depended upon the amount of depreciation claimed on the asset after a certain date, prior to its disposition, although other factors were also considered in the case of section 1250 dispositions.

Under section 1245, the amount of gain treated as ordinary income, was based on the depreciation (or amortization in the case of emergency facilities), allowed or allowable after December 31, 1961. This "depreciation recapture" applied to dispositions of property made during taxable years beginning after December 31, 1962.

Under section 1250, the amount of gain treated as ordinary gain was based, in general, on the depreciation allowed or allowable after December 31, 1963. But this "depreciation recapture" was further qualified so that if the property was held for more than 1 year before it was disposed of, ordinary gain was reduced to the difference between the depreciation computed under some accelerated method, and the depreciation computed assuming the straight line method. If the property was held for more than 20 months, the "recapture" was further reduced to a proportion of this difference until, when the property was held for 10 years, the "recapture" as ordinary gain was not applicable at all.

For additional information about the provisions of section 1250, see the Changes in Law section. See also, "Net capital gain," in the Explanation of Terms.

Finally, with respect to the statistics for net gain or loss, noncapital assets, two assumptions were made. The first assumption had to do with sales of securities by security and commodity brokers, dealers, and exchanges, or sales of real estate by real estate subdividers, developers, and operative builders. If these transactions were reflected in business receipts and cost of goods sold in



the tax return, instead of in net gain or loss, noncapital assets, the resulting profit or loss on the transaction, representing the difference between the receipts and the cost of the sale, was transferred to the statistics for net gain or loss, noncapital assets, but only if the cost of the sale was more than 50 percent of the receipts. The statistics for business receipts and cost of sales were then adjusted accordingly. The second assumption had to do with returns where no distinction was made or could be made between sales or exchanges of capital assets and sales or exchanges of other property. In such cases the reported amount was included in the statistics for net gain or loss, noncapital assets.

Net gain or loss under section 1231 and related statistics are discussed under "Net capital gains" and "Net gain or loss, noncapital assets." See also, "Dispositions of Property under sections 1245, 1250, and 1231" in this report. For information on the effect of the Revenue Act of 1964 upon section 1231 net gain or loss, see "Iron Ore Royalties" and "Gains from Disposition of Depreciable Realty" in the Changes in Law section.

Net income or deficit was the difference between gross taxable receipts and the ordinary and necessary business deductions allowed by the Code. Net income, also reflected certain income constructively received from foreign sources. For additional information about this foreign income, see the explanations of "Dividends received from foreign corporations" and "Includable income of Controlled Foreign Corporations."

Net income is generally larger than income subject to tax because the net income of Small Business Corporations electing to be taxed through shareholders is excluded from income subject to tax and also because certain statutory special deductions from net income were allowed most corporations in computing their income subject to tax. Additional information and statistics that explain some of the difference between net income and income subject to tax is described in the text of this report.

For life insurance companies, net income or deficit comprised gross taxable receipts reduced by the ordinary and necessary business deductions and reduced by additions to required reserves and certain other statutory deductions pertinent only to these companies. To arrive at net income or deficit for these companies the gain or loss from operations (which included both underwriting and investment income) was adjusted by adding back the statutory special deductions for intercorporate dividends received and for operations losses.

In general, for mutual insurance companies net income was the sum of the net investment income or loss, the statutory underwriting income or loss, and the subtractions from the Protection Against Loss (PAL) account. Thus net income reflects not only the ordinary business deductions but also the statutory deductions from underwriting income allowed only to these mutual insurance companies. It also reflects the additions (if any) to taxable income of amounts previously deferred from taxation in the PAL account. The statutory special deduction for dividends received, allowed corporations generally, was not subtracted in determining net income. Statutory deductions from underwriting income and subtractions from the PAL account are described in the return form and instructions at the end of this report, and in Code sections 823(c) and 824. (See also, "Income subject to tax.")

Net income for some small mutual insurance companies reporting under Code section 821(c) was net investment income only. The provisions of the section were applicable only to companies with income from investments (other than capital gains) and premiums of less than \$500,000, and with no reserve in the PAL account. The provision was elective and companies using this option were not required to report underwriting income.

Net income (or deficit) per books of account differs from net income (or deficit) per Internal Revenue Code for reasons among which are the following:

(1) Depreciation--Differences due to depreciation result chiefly from the definition of the base used for depreciation and from the adoption of useful lives and depreciation methods for tax purposes that vary from the lives and methods used for book purposes. Tax depreciation is applicable only to assets with a limited useful life (of at least one year). This would apply to most tangible assets (except land) and also to certain intangible assets such as patents. Among the intangible assets not depreciable for tax purposes, though sometimes considered depreciable for book purposes, is good will.

Other differences in depreciation result when assets have been amortized in the tax accounts over a 60-month period as emergency facilities for the national defense, but are still currently being depreciated in the book accounts; also, when expenditures are capitalized and recovered through depreciation in one set of accounts but are expensed currently in the other. This latter kind of difference is discussed later on. Any increase or decrease in depreciation resulting from revaluation of assets for book purposes is not recognized by the Internal Revenue Code.

Generally, tax depreciation practices result in larger deductions on the income tax return than in the books of account. In some cases, these differences are only temporary since larger deductions in the earlier years of an asset's life are offset by smaller deductions as the asset grows older. But, depending on such factors as retirement and replacement practices, the differences can become permanent. Also with respect to depreciation, differences in practices often contribute to differences in the size of gain or loss realized when the assets are finally disposed of. (Gain or loss is determined, based on the difference between selling price and the remaining undepreciated cost.)

(2) Depletion--Differences due to depletion are confined, for the most part, to those corporations with extractive operations. Many corporations use percentage depletion for their income tax returns, and cost depletion (or no depletion at all) for their books. In contrast to depreciation, where the differences may or may not be temporary, the differences between the book and tax treatment of depletion lead to permanent differences between the two net income figures. For additional information about depletion, both percentage and cost, see the Explanation of Terms.

(3) Installment sales and construction contracts--Profit on installment sales in retail trade operations is another major example where tax and book treatment diverge. Profits are accrued on the corporation's books for the year in which the sale is recorded. However, they are reported for tax purposes only as they are collected over the term of the agreement. Resulting differences in



profits for any one year are eventually evened out over a period of time.

Somewhat similar to the accounting for installment sales is the accrual accounting for long-term construction contracts. Here, taxpayers may elect to report income either on a percentage of completion basis or on a completed contract basis, regardless of how such contracts are treated on the corporations' books. Thus, many corporations use the completed contract method for tax reporting and the percentage of completion method for financial reporting.

(4) Bad debt losses--With respect to bad debts, a taxpayer may use the specific charge off method for tax purposes whereby the bad debt is written off in the year its worthlessness is established. But for commercial accounting, a reserve method may be used whereby the addition to a reserve is the deduction for the year. The reverse situation is also applicable. Of course, the amount actually deducted by either method can also vary and in the case of banking and savings institutions the law actually limits the size of the bad debt deduction. It also requires that these institutions treat losses on the worthlessness of securities as bad debt losses. For other corporations, such losses are subject to the special capital gain and loss provisions of the law instead.

(5) Charitable contributions--Contributions are deductible when paid rather than accrued, although corporations may elect to include as contributions for the current year additional amounts paid within 2-1/2 months after the close of the taxable year. In addition, the Code allows contributions in property to be deducted at their fair market value, although on their books corporations generally use the original cost.

(6) Deferred compensation plans--Methods of accounting for the cost of pension and other deferred compensation plans may vary from company to company. In addition, the cost of such plans is usually deductible for tax purposes for the year when the employer makes a contribution to the fund. Any departure from this cash basis for general accounting purposes leads to differences between tax and book net income. Differences can also result when an employee's right to compensation is revocable. When this applies, the deduction for tax purposes is allowed when the employee is paid rather than when the employer contribution is made. Special limitations on the amount deductible for tax purposes are mentioned below.

(7) Inventories--Inventory practices can also differ as between book and tax accounting. Not all inventory valuation methods are recognized for tax purposes. For example, use of a constant price or nominal value for so-called normal qualities of goods in stock or deducting from inventories a reserve for price changes or an estimate for depreciation of inventory value are not acceptable under the Internal Revenue Code. In other cases variations are related to more fundamental questions such as how writedowns are applied or how cost or market values are assigned. Also, inventories of items such as aging tobacco or liquor may differ depending on whether they are intended for sale during the current year.

(8) Dividend income--With respect to other items, dividends are included in tax net income only when received. No provision is made for accruing them. Therefore, if income shown on a parent corporation's books represents undistributed profits of subsidiaries or divi-

dends declared but not yet received, it is not recognized for tax purposes until an actual distribution is made.

(9) Basis of property--The basis upon which depreciation and gain or loss on property dispositions are computed has a profound effect on their size, which obviously affects net income. The concept "basis" represents the accounting value at which property is carried either for book or tax purposes. But the distinctions made in tax accounting in defining basis have no parallel in general accounting.

For tax purposes basis is ordinarily cost, adjusted for subsequent capital expenditures and for depreciation (or depletion). Basis is thus affected by the method of depreciation (or depletion). In addition it is also affected by the manner in which the property is acquired (transfer from a stockholder or related corporation, or through reorganization, liquidation, or merger; trade-in; involuntary conversion; or, donation). In many cases, the original basis in the hands of the taxpayer is the one carried over from the transferor, though perhaps with certain adjustments. This is known as "substituted basis." When conditions require use of substituted basis, tax law permits the property to be disposed of without immediate recognition of gain or loss. When this happens, recognition is postponed until some future event. For example, the gain postponed when property was sold by one related corporation to another is recognized when the property is later resold to an unrelated taxpayer. Thus, with few exceptions, gains and losses must enter into the computation of tax net income, if not immediately then eventually.

For book purposes though, timing factors related to basis are irrelevant and no thread of continuity with a technical concept of cost is necessary. Therefore, current values (market value or a value determined by appraisal, negotiation, or the like) can readily be used for basis in place of cost, and assets can be revalued at any appropriate time, for example, when there is a merger or reorganization. Gains or losses resulting from sales or exchanges are included in tax net income although they may be omitted entirely from book net income and charged directly to earned surplus instead. However, this method of treating nonrecurring income has been increasingly discouraged in recent years.

(10) Recognition or nonrecognition of income and deductions--Additional differences between book and tax net income are caused by nonrecognition under tax law of certain income and deduction items that are reflected in book net income, and, conversely, the recognition for tax purposes of certain income and deduction items that are not reflected in book net income.

Examples of items not recognized under the Internal Revenue Code are: (1) with respect to income--(a) tax-exempt interest on State and local Government obligations--a major reason for differences between book and tax net income in the finance industries--and (b) proceeds received on life insurance policies, and (2) with respect to deductions (or losses)--(a) foreign taxes paid or accrued (when a foreign tax credit is elected on the income tax return), (b) interest paid to purchase or carry tax-exempt interest obligations, (c) lobbying expenses, political contributions, as well as other donations not qualifying as "charitable contributions" under Code section 170, (d) insurance premiums paid on the life of an employee where the corporation is the beneficiary, (e)



finances, penalties, and illegal payments, (f) losses on transactions between related corporations, and (g) taxes such as the Federal income tax and taxes assessed against local benefits. The treatment of Federal income taxes is described below.

Examples of items not recognized in books of account are: (1) with respect to income--(a) constructively received income of Controlled Foreign Corporations (if not subsequently remitted as dividends), as well as the foreign taxes deemed paid, either on these constructive receipts or on dividends remitted from abroad, that are included in taxable income, (b) certain unusual, nonoperating or nonrecurring items omitted from book income and credited directly to earned surplus, and (2) with respect to deductions (or losses)--the expensing for tax purposes of certain unusual, nonoperating or nonrecurring items omitted from book income and charged directly to earned surplus.

Examples of the last two types of items include: (1) retirement or sale of assets or premature retirement of obsolescent equipment, (2) foreign expropriation losses, (3) losses due to embezzlement not insured and extending over several years, and (4) bonds issued at a discount and retired prematurely with a substantial charge (bond discount) still to be written off. As mentioned earlier, use of this method to bypass income has been increasingly discouraged in recent years.

Federal income taxes, obviously, are not deductible for tax purposes. For general accounting purposes, they represent just one more type of business expense and are therefore deducted in computing net income per books. For comparability, the table 9 statistics for net income per Internal Revenue Code are presented after income tax. Even so, the amount of tax in each case is usually not the same.

The amount reflected in the statistics for net income per Internal Revenue Code is the liability reported on the corporation income tax return, reduced by investment credit (though not by the foreign tax credit). However, the amount deducted in arriving at net income per books of account need not and rarely does equal the income tax liability reported on the corporation income tax return, because of special treatment or nonrecognition of specified income and expense items for tax purposes and also because of differences between tax and book accounting in timing the receipt of income and the expensing of deductions. In the latter case, if income is taxed before it is accrued on the books, or if expenses (or losses) are deducted earlier for book than for tax purposes, the effect on tax is recorded on the books as a deferred charge to the income tax expenses of the future years in which the income is recorded. The reverse situation requires similar adjustments. Differences in accounting for the investment credit on the corporations' books lead to still other differences between the income tax after investment credit reported on tax returns and the similar tax reported on the books.

(11) Foreign income and consolidated reporting--Treatment of foreign subsidiary profits and consolidated reporting both have a bearing on the difference between book and tax profits. For tax reporting purposes, foreign subsidiary profits are generally excluded from net income until remitted, usually as a dividend, although beginning with 1963 certain undistributed profits from "developed

countries" are included. (See "Includable income of Controlled Foreign Corporations.") For book reporting purposes though, especially in recent years, foreign profits may be reflected in net income even if unremitted as long as the funds are available for repatriation. Actual practice in this respect may vary from company to company. Appropriate provision can also be made on the books for known losses.

Differing treatment of foreign income also has timing implications. If undistributed foreign profits are included currently in book profits, actual distributions later on can cause the tax figure to exceed the amount shown on the books if the distribution exceeds the current undistributed profits. While the difference in treating foreign profits is essentially one of timing, the "gross-up" of foreign taxes on both foreign dividends and foreign income constructively received causes a permanent difference between the two net income figures. "Gross-up" is treated as income only for tax purposes (to compensate for allowing the foreign tax credit); for book purposes it is treated as a deduction.

Although the degree and principles of consolidation also may vary from company to company, groups of related corporations generally report on a consolidated basis for financial purposes and the consolidated entity may or may not include foreign subsidiaries. When included, the question of whether profits have actually been remitted becomes irrelevant. For tax reporting purposes though, separate tax returns are usually filed for each related corporation. When consolidated returns are filed the principles for membership in an affiliated group are fixed by law and are, perhaps, more narrowly defined. Moreover, foreign subsidiaries, with only two minor exceptions, are excluded from consolidated returns.

With respect to the table 9 statistics on net income per books and per Internal Revenue Code, these differences have only a limited effect chiefly because corporations use the same reporting units in reconciling their book and tax profits. Therefore, the statistics for net income per books of account are on the same, generally nonconsolidated, basis as the statistics for net income per Internal Revenue Code. As a result, book net income for a given industry when obtained from corporation income tax returns may not be directly comparable with a book net income obtained from other statistical series.

Presumably though most of the differences due to consolidation disappear in the national totals for book income (less deficit) with one significant exception. Intragroup dividends would normally not be counted if an affiliated group reported its profits on a consolidated basis. On a nonconsolidated basis, such dividends are included as income in the unconsolidated profits of members of the group. Therefore, total book income shown in this report is somewhat overstated in this respect.

(12) Timing of income and deductions--A corporation's method of accounting (cash, accrual, or a hybrid of the two) generally determines the year in which income (or gains) and expenses (or losses) are recognized. But, as a general proposition, it may be said that business accounting requires the postponement of doubtful income items and the inclusion of doubtful expense items, in order to avoid any charge of overstating immediate income. On the other hand, tax law attempts to maximize immediate revenue and to minimize any risk of later



unavailability of a taxpayer or his assets. As a result, tax law may require inclusion of income at an earlier date than general accounting methods sanction. Expenses, on the other hand, are typically not recognized under the law until the amount involved can be determined with certainty. Any resulting difference between net income per books of account and net income per Internal Revenue Code can be thought of as temporary.

Thus, prepaid income, such as from rents, royalties, repairs or advertising, is generally included in income for tax purposes in the year received, regardless of how it may otherwise be accounted for on the corporation's books. Similarly, amounts received for future services are taxable when received, even if accrued on the corporations' books in some future year. In each case income is received pursuant to some agreement so that a claim of right to its receipt has been firmly established.

The principal timing differences with respect to expenses stem chiefly from the use in book accounting of contingency reserves to cover anticipated future losses or expenses. Costs and expenses, on the basis of reasonable estimates, are recognized for general accounting purposes, but for tax purposes are allowed only when they can accurately be determined. Therefore, while estimates credited to reserves to cover pending law suits or claims, cost of product guarantee or warranty contracts, repairs or maintenance, self insurance, future losses to be incurred in collection of accounts receivable from installment sales, cash discounts allowable to customers, and losses on purchase commitments, can be treated as deductions on the books, they are generally not deductible for tax purposes until the exact liability has been fixed. An exception is made for bad debts. Under elective provisions of the law, additions to a bad debt reserve are recognized for tax purposes so long as they are reasonable and in the case of banking and savings institutions are within certain tax-defined limits.

Timing differences in accounting for installment sales, certain gains and losses, and depreciation have already been described. But there are other differences due to timing that result from special carryover provisions in the law. Capital losses can be deducted only from capital gains with excess losses carried forward for 5 years as an offset against gains. Charitable contributions are limited to 5 percent of net income before the deduction, with a 2 year carryover allowed for any excess amounts. (Companies without net income are therefore unable to claim a deduction for the year contributions are made.) Special carryover provisions also apply to amounts contributed to certain types of employee pension plans and other deferred compensation plans described in the Code that are in excess of statutory limitations. Under carryover provisions, any amounts unused at the end of the statutory period are usually forfeited.

Related to differences due to timing, are those differences whereby under one accounting method, an item is a capital expenditure which is recovered only over time through depreciation, but under the other accounting system is considered a current expense. In either case, the effect is generally one of timing with the expense allowed in full, either presently or ultimately.

As examples, taxes and interest paid are usually deducted currently for tax purposes even if they are capitalized on the books. However, taxpayers have the option of

either capitalizing or expensing the taxes and interest paid on property temporarily unproductive. This would include amounts paid in connection with building construction, for instance.

As further examples, research and experimental expenditures, organization expenses, and certain expenses in mineral extractive operations are major items that are given special accounting treatment for tax purposes.

Research and experimental expenditures are typically capitalized on the books and recovered over time through depreciation. But they may be expensed currently on the tax return if the taxpayer chooses to do so, or capitalized and (1) amortized over a period of at least 60 months starting with the month in which benefits from them are received, or (2) capitalized without amortization until such time as successful completion creates an asset or unsuccessful termination or abandonment creates an allowable loss, or (3) amortized and if a patent results, the remaining cost recovered over a longer period of time through ordinary depreciation.

Organization expenses are normally a capital expenditure, but for tax purposes may be either deducted currently, or capitalized and amortized over a period of at least 60 months under special elective provisions of the Code. When capitalized on the books such charges might otherwise be recovered only at time of liquidation, since a corporation does not usually have the determinable life necessary to claim depreciation on itself under tax law.

Three capital expenditures associated with mineral extractive operations may also be expensed for tax purposes. Intangible expenditures in the drilling and developing of oil and gas wells may be either capitalized and recovered through depreciation and depletion, or expensed currently, at the taxpayer's option. Typically though, they are expensed for tax purposes. Exploration and development expenses associated with minerals other than oil and gas may either be deducted currently or treated as deferred expenses to be amortized ratably as the minerals uncovered are sold. In either case the amount deductible for exploration expenditures is limited by law.

Net long-term capital gain reduced by net short-term capital loss is explained above under 'Net capital gains.'

Net long-term capital gain taxable to shareholders of electing Small Business Corporations consisted of net long-term capital gain reduced by net short-term capital loss, but only to the extent of net income for the year. Such net gains, distributed or deemed distributed for taxation, retained their character in the hands of the shareholders. The excess of net capital losses (long-term or short-term) over net capital gains was not distributable and could only be used by the corporation in computing its capital loss carryover as described in the explanation of 'Net capital gains.'

Net long-term capital gain taxable to shareholders was obtained from the schedule of distribution and income (Schedule K, Form 1120-S).

Net operating loss of a Small Business Corporation for which an election had been made to be taxed through shareholders was equal to the corporation's net deficit for the year and was allocable to each shareholder during the year for use in computing his individual net operating loss deduction. The amounts shown may be somewhat under-



stated because not all electing corporations completed the schedule of distribution and income to shareholders, (Schedule K, Form 1120-S), from which the statistics were obtained. Also, because reporting in this schedule was not always consistent, the statistics for this item may vary somewhat from the deficit reported in the income statement.

Net operating loss carryforward is discussed under "Statutory special deductions" and under that heading in the Changes in Law section of this report.

Net short-term capital gain reduced by net long-term capital loss is explained under "Net capital gains."

Net worth represented the stockholders' equity in the assets of the corporation in contrast to the claims of creditors. In the statistics it comprises the sum of the items (1) capital stock, (2) paid-in or capital surplus, (3) surplus reserves and (4) earned surplus and undivided profits, each of which is explained under its own heading.

Noncalendar year returns were returns with full-year accounting periods ended during the span of months, July through November 1964 and January through June 1965.

Nondivided distributions of a Small Business Corporation for which an election was made to be taxed through shareholders consisted of returns of capital, in cash or other property, distributed from other than current year earnings. Included were cash distributions of prior year (and therefore previously taxed) undistributed net income, reduced by operating deficits for any prior year.

The amounts shown may be understated inasmuch as not all electing Small Business Corporations completed the schedule of distribution and income to shareholders, (Schedule K, Form 1120-S), from which the statistics were obtained. The amounts were used as reported.

Nontaxable returns are discussed with taxable returns.

Notes and accounts receivable were, in general, the gross amounts of current trade items, that is, amounts receivable arising from sales or services to customers on credit during the ordinary course of trade or business which would normally be converted to cash within 1 year. Nontrade receivables were generally included in "other current assets."

Special effort was made for 1964 to identify any loans on mortgages of savings and loan associations when they were included in notes and accounts receivable. When identified, mortgage loans were transferred to "other investments." In prior years these mortgage loans unless specifically identified as such, were usually accepted as reported.

Number of returns excludes returns of inactive corporations except in tables B and 32 where inactive corporation returns are included in the total number and are also shown separately. (See, Inactive corporation returns.) The number of Form 1120-S returns filed by Small Business Corporations for which an election was made to be taxed through shareholders is included in each total and is also shown separately in each appropriate table. The few returns of unincorporated businesses for which elections were made to be taxed as corporations under Code section 1361 were excluded from all tables.

One percent of loss incurred taken into account by mutual insurance companies filing Form 1120M is discussed under "Income subject to tax."

Other assets comprised, in general, noncurrent assets which were not allocable to a specific account on the re-

turn form balance sheet, and certain accounts for which no distinction could be made between current and noncurrent status.

Includable were such items as deferred charges reported as noncurrent by the corporation, interest discounts, guaranty deposits, and intangible assets not subject to amortization. "Other assets" of banks included property held in trust if included in the banks' assets, while other assets of life insurance companies included market value of real estate, and that portion of stock and bond holdings in excess of book value.

Other capital assets less reserves in table 6 comprised depletable assets less accumulated depletion, land, and intangible assets less accumulated amortization.

Other current assets comprised assets not allocable to a specific current account in the return form balance sheet and, when specifically reported as short-term by the corporation, marketable securities other than Government obligations.

Included as "other current assets" were amounts reported as prepaid expenses, nontrade receivables, coupons and dividends receivable, claims and judgments, and similar items. For construction corporations, amounts reported as a current item for contract work in progress in excess of billings were also included.

Other current liabilities included, for the most part, certain amounts due and payable within the coming year. The account comprised accrued expenses, as well as current payables not arising from the purchase of goods and services and not evidenced by bonds, notes, or mortgages. Examples of "other current liabilities" were taxes accrued or payable, accrued employee accounts such as for payrolls and contributions to benefit plans, dividends payable, overdrafts, accrued interest or rent.

Deposits and withdrawable shares of banking and savings institutions were transferred to "other current liabilities" when identified in other balance sheet liability accounts, such as for accounts payable and mortgages, notes, and bonds payable. These transfers resulted from a special effort made for 1964 to identify these amounts for banking and savings institutions. In prior years, for all except the largest institutions, these amounts unless specifically identified as such, were generally accepted as reported.

For construction corporations, advances or deposits on uncompleted contracts or jobs in progress were included in this item if reported as current.

Other deductions comprised (1) business expenses which were not allocable to a specific deduction item on the return form, and (2) certain amounts which were given special treatment in the course of statistical processing.

The first category included such items as administrative, general, and selling expenses; bonuses and commissions; delivery, freight, and shipping expenses; sales discounts; travel and entertainment expenses; and similar items.

The second category included salaries and wages not reported as a cost of sales and operations and not reported as a part of another deduction item; unrealized profit on current-year installment sales; reported amounts of negative income; business deductions not itemized on life and most mutual insurance company returns and certain reserve and other deductions unique to these companies; and losses by abandonment, theft, fire, storm or other



casualty. Casualty and theft losses excluded any losses on capital assets and on real and depreciable property if such assets were held for more than 6 months and if any compensation from insurance was received for such losses.

property if such assets were held for more than 6 months and if any compensation from insurance was received for such losses.

Other employee benefit plans to which employers contributed were deductible to the extent of their contributions under Code section 162 and comprised employee death plans, health or accident and sickness plans, and other welfare plans. The statistics for this item include any identifiable amounts reported as a cost of sales or operations.

Excluded were deductions claimed for employer contributions to pension plans and certain other deferred compensation plans within the purview of Code section 404. (See "Pension, profit sharing, stock bonus, annuity plans.")

Other interest consisted of amounts received on loans, notes, mortgages, bonds, bank deposits, and corporate bonds less amortizable bond premium.

Interest was stated as part of the payment received on certain installment contracts and is, therefore, reflected in the statistics. But when an installment contract did not specifically provide for an interest payment, or if an interest rate was deemed to be unreasonably low, the 1964 Act required that a specified proportion of the payment received be treated as interest income. For further information about unstated interest, see Changes in Law section and also the explanation of "Interest paid."

Other investments were, in general, long-term non-Government investments and certain investments for which no distinction could be made as to their current or long-term nature. Non-Government investments generally not held for conversion to another form within the coming year included stocks, bonds, real estate, notes or bonds, loans to subsidiaries, and other types of financial securities.

Loans on mortgages were also included. However, the comparability of the statistics for 1963 and 1964 with regard to the loans made by savings and loan associations was affected by the special statistical treatment they received for 1964. For a description of this treatment see "Notes and accounts receivable."

Real estate not reported as a capital asset could also be included. In certain instances, land and buildings owned by real estate operators (except lessors of real property other than buildings), and real holdings of insurance carriers, other than their home office and branch office buildings and equipment, were reported as "other investments."

Also included in "other investments" were amounts reported as inventories on nonconsolidated returns of investment and holding companies (other than operating holding companies), security and commodity brokers, dealers, and exchanges, and real estate subdividers, developers, and operative builders.

Other investments and loans as shown in table 6 consists of loans to stockholders and "other investments."

Other liabilities were obligations which were not allocable to a specific account on the return form balance sheet and were either noncurrent accounts, in general not due within one year, or accounts which could not be

identified as either current or long-term.

Examples of "other liabilities" were deferred or unearned income not reported as part of a current account, provisions for future taxes based on the effects of either accelerated depreciation or possible income tax adjustments such as for the investment credit, and principal amounts of employee and similar funds.

Other receipts included amounts not elsewhere reported on the return, such as: profits from sales of commodities other than the principal commodity in which the corporation dealt; income from minor operations; cash discounts; income from claims, license rights, judgments, and joint ventures; net amount earned under operating agreements; profit from commissaries; profit on prior-year's collections (installment basis); profit on purchase of corporation's own bonds; recoveries of losses and bad debts previously claimed for tax purposes; refunds for cancellation of contracts; and income from sales of scrap, salvage, or waste. Also regarded as "other receipts" were certain dividends received, such as from Federal Reserve and Federal Home Loan Banks, and from the following special classes of corporations: China Trade Act corporations; corporations deriving a large percent of their gross income from sources within a United States possession; and tax-exempt charitable, educational, religious, scientific, literary organizations, and mutual and cooperative societies including farmers' cooperatives.

Paid-in or capital surplus comprised additions to the corporation's capital from sources other than earnings. The amount shown is after deducting any negative amounts.

Includable were amounts of surplus occasioned by donation, appreciation of assets, receipts from sale of capital stock in excess of stated value, stock redemptions or conversions, and similar transactions.

Part-year returns were those with accounting periods of less than 12 months resulting from newly organized businesses, liquidations, reorganizations, mergers, and changes to new annual accounting periods. Part-year returns used for this report were those with accounting periods ended in the months July 1964 through June 1965.

Payments on declarations of estimated tax were required of a corporation if its estimated income tax liability (after foreign tax and investment credits) could be reasonably expected to exceed the sum of \$100,000 plus overpayment credits from prior years and any other payment credits such as for tax withheld at source. The amounts paid as shown in the statistics include the credits for taxes previously paid as well as the advance payments made before the income tax return for the year was filed.

Corporations with taxable years beginning after December 31, 1963 were required to pay 52 percent of their estimated tax liability during the taxable year. For corporations with taxable years beginning earlier (accounting periods from July through December 1963), only 50 percent was required to be paid. The Revenue Act of 1964 contained provisions for increasing the required percentage of tax liability to be paid. See the Changes in Law section of this report.

Payments on declarations of estimated tax may be slightly understated because of taxpayer reporting variations and the inability to identify all such amounts for the statistics.

Pension, profit-sharing, stock bonus, annuity plans, and other deferred compensation plans to which employers contributed were deductible to the extent of their contri-



butions under Code section 404. The Code imposed limitations on the amounts deductible for the taxable year and provided a carryforward feature for certain amounts paid in excess of the limitation. For taxable years beginning after December 31, 1963, benefit plans for which employer contributions were deductible included plans for certain United States citizens employed by foreign subsidiaries and branches of domestic corporations.

The statistics include identifiable amounts reported as a cost of sales or operations. (See also, "Other employee benefit plans.")

Protection against loss deduction of mutual insurance companies filing Form 1120M is discussed under "Income subject to tax."

Rent paid on business property was deductible as an ordinary and necessary expense. Identifiable amounts of taxes and other expenses paid by lessees in connection with rent paid were included in their respective deduction headings.

See also, the Changes in Law section for a discussion of the effect of the Revenue Act of 1964 on the rent paid by lessees on leased property on which they were allowed to claim the investment credit.

Rents received for the use or occupancy of property consisted of the gross amounts. Depreciation, repairs, interest, taxes, and other expenses, which were deductible from gross rents, were included in their respective deduction items. For those manufacturing, public utility, and service corporations which frequently leased, rather than sold, their products, the rental income so derived was included in business receipts.

Repairs reported as an ordinary and necessary business expense were the costs of maintenance and incidental repairs and could include the cost of labor, supplies, and other items which did not add to the value or appreciably prolong the life of the property. Expenditures for new buildings, machinery or equipment, or for permanent improvements which increased the value of the property were not deductible currently and were charged to capital expenditures, which were generally depreciable.

Returns other than Form 1120-S was the term used to describe the returns of corporations that were subject to the income tax. Form 1120-S was filed by Small Business Corporations that elected to be taxed at the shareholder level.

Returns with investment credit greater than tentative credit was used to describe those returns for which investment credit carryforward was included in the current year investment credit. On these returns, the excess of investment credit over tentative credit represents an amount of investment credit carryforward that was actually included in the current year investment credit.

Returns with net income were those showing gross taxable receipts exceeding the ordinary and necessary business deductions allowed by the Code. Returns without net income were those for which business deductions exceeded gross taxable receipts. When taxable receipts and business deductions were equal, the return was classified as without net income. (See also, "Net income" and "Taxable returns.")

Royalties were payments received, generally on an agreed percentage basis, for the use of property. Included were amounts received from such properties as copyrights, patents, and trademarks; and from natural re-

sources such as timber, mineral mines, and oil wells. The amount reported was the gross amount. Expenses relating to royalties, depletion or taxes, for example, were not deducted directly from the income, but were reported among the various business deductions from total gross income.

Excluded were certain royalties received under a lease agreement on timber, coal deposits, and, as a result of the Revenue Act of 1964, on domestic iron ore deposits, which were allowed special tax treatment. Under elective provisions of Code section 631, the net gain or loss on such royalties was included in the computation of net gain or loss on sales or exchanges of certain business property under section 1231. If the overall result of this computation was a net gain, it was eligible for treatment as a long-term capital gain, taxable at a maximum rate of 25 percent. If the overall result was a net loss, it was fully deductible in the current year as an ordinary non-capital loss. See the explanations of "Net capital gain" and "Net gain or loss, noncapital assets," as well as the Changes in Law section of this report, for a more complete explanation of this special tax treatment for certain royalties.

Size of business receipts was based on the gross amounts from sales and operations for industries except those in the Finance, insurance, and real estate division. For the finance industries, total receipts, which is the sum of business receipts and investment income, was used as the basis for classification.

Size of total assets was based on the amount reported in the end-of-year balance sheet. Returns with zero assets were used as a classification for returns of (1) liquidating or dissolving corporations which had disposed of all assets and whose income tax returns were final returns, (2) merging corporations whose assets and liabilities were included in the returns of the acquiring corporations, and (3) foreign corporations doing business in the United States (except foreign insurance companies providing balance sheet information for United States branches). (See also, "Total assets and total liabilities.")

Small Business Corporation returns, Form 1120-S, were information returns of income filed by corporations electing to be taxed through shareholders under section 1372, added to the Code by the Technical Amendments Act of 1958.

To qualify as a Small Business Corporation, a firm had to be a domestic corporation with no more than 10 shareholders, each of which was an individual (or an estate) and no one of which was a nonresident alien. The corporation could have only one class of stock. In general, it could not be a member of an affiliated group eligible to file a consolidated return. Neither could the corporation receive more than 20 percent of its gross receipts from personal holding company income (rents, royalties, interest, annuities, and gains from sales or exchanges of stock and securities), nor receive more than 80 percent of its gross receipts from sources outside the United States.

Net income of Small Business Corporations, whether or not distributed, was taxed directly through each shareholder. It was computed in the same manner as for most corporations. However, the net operating loss deduction and the additional statutory special deductions allowed corporations, such as for dividends received, could not be taken.



Generally, the income of the Small Business Corporation was taxable to its shareholders as ordinary income. But net long-term capital gain retained its character in the hands of the shareholders. Shareholders were allowed to deduct their share of the corporate net operating loss from other forms of individual (or fiduciary) income. Undistributed income earned in previous years was taxable to shareholders in the year it was earned, and could be distributed during the current year without any further tax.

Statutory special deductions comprised the deductions for (1) net operating loss carryforward, (2) intercorporate dividends received, (3) dividends paid on certain preferred stock of public utilities, and (4) Western Hemisphere Trade Corporations. These deductions were allowed in addition to ordinary business deductions and are, therefore, presented as deductions from net income. See table M.

Table M.—STATUTORY SPECIAL DEDUCTIONS, 1964

Type of return	Total	Dividends received deduction	Deduction for dividends paid on certain preferred stock of public utilities	Net operating loss carry-forward	Western Hemisphere Trade Corporation deduction
	(1)	(2)	(3)	(4)	(5)
(Thousand dollars)					
Total returns.....	5,265,833	2,130,460	24,040	2,229,777	281,556
Returns with net income.....	5,139,714	2,604,341	24,040	2,229,777	281,556
Returns without net income....	126,119	126,119	( <sup>1</sup> )	-	-

<sup>1</sup>Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.

As a rule, net income less statutory special deductions equals income subject to tax. However, the two dividend deductions were not restricted to returns with net income, nor, in general, to net income itself, and thus became part of the statutory loss for some corporations. See "Income subject to tax" for a further explanation of the relationships among net income, statutory special deductions, and income subject to tax, as well as table 10 which presents statistics showing how they interrelate.

These four statutory special deductions were not allowed Small Business Corporations electing to be taxed through shareholders, nor to regulated investment companies and real estate investment trusts. A special deduction allowed these two types of investment companies for dividends paid, although not included in statutory special deductions, is shown in table 10.

#### (1) Net Operating Loss Carryforward.

Net operating loss deductions were based on statutory net operating losses of prior or subsequent years. With a few exceptions, net operating losses represented (1) the excess of ordinary business deductions over net income in the loss year, and (2) statutory special deductions in the loss year for dividends received and for dividends paid on certain preferred stock of public utilities (or the amount by which such deductions exceeded net income). The deduction for such net operating losses was applied to net income reduced by the deductions for dividends received and for dividends paid on certain preferred stock of public utilities.

In general, losses were carried back over a 3-year period and any amount not offset against net income during that time could then be carried forward against net income for a period not exceeding 5 years. Prior to 1964, mutual fire and casualty insurance companies were not allowed the deduction. The Revenue Act of 1962 permitted "unused losses" to be carried back 3 years and then forward 5 years in the same manner as other corporations. However, losses could not be carried to, or from, years beginning before January 1, 1963. Thus 1964 is the first year for which these companies could claim a deduction for such losses.

As explained in the Changes in Law section, the number of years over which certain foreign expropriation losses could be deducted was increased by the Revenue Act of 1964. Longer carryover periods were also allowed corporations applying for tax assistance under the Trade Expansion Act of 1962, for regulated transportation corporations, and for new life insurance companies.

The deduction shown in this report consisted only of losses from *prior* years carried forward and used to reduce 1964 taxable income. Losses incurred after 1964 and carried back to that year were not reported on the tax return and therefore could not be tabulated.

#### (2) Dividends received deduction.

The dividends received deduction, under Code sections 243-246, was, in general, equal to 85 percent of dividends received from domestic corporations which were themselves subject to the income tax. However, there were certain exceptions: (1) the dividends received deduction for dividends on certain preferred stock of public utilities (for which a dividends paid deduction, described below, was also allowable) was equal to about 61 percent instead of 85 percent; (2) Small business investment companies were permitted to deduct 100 percent of their dividends received; (3) controlled group members filing non-consolidated returns but using a single surtax exemption for the entire controlled group under section 1561, could elect to deduct 100 percent of certain intragroup dividends (as described in the Changes in Law section of this report); (4) the deduction could also be taken for dividends from foreign corporations doing business within the United States if paid from income considered earned within the United States.

For returns with net income for the taxable year, there was a limitation on the deduction, based on net income, for dividends received not subject to the 100 percent deduction. For these net income returns, the deduction could not exceed 85 percent of net income less any Western Hemisphere Trade Corporation deduction (described below) and less any 100 percent deduction for intragroup dividends. This limitation was not applicable if the corporation had no net income for the year. In this case, the deduction became part of the statutory net operating loss previously described.

#### (3) Deduction for dividends paid on certain preferred stock of public utilities.

For public utility companies, as defined by law, a special deduction was allowable under Code section 247 for dividends paid on certain preferred cumulative stock deemed issued prior to October 1, 1942. This deduction



was about 28 percent of the dividends paid on such stock, or, if the dividends paid were greater than net income reduced (in general) by all other statutory special deductions for the year, the deduction could not exceed 28 percent of the net income after this adjustment.

#### (4) Western Hemisphere Trade Corporation Deduction.

The Western Hemisphere Trade Corporation deduction was allowed certain domestic companies which qualified under section 921 of the Code. These companies conducted almost all of their business outside the United States, but within the Western Hemisphere. The special deduction was about 28 percent of net income after all other statutory special deductions.

Table N.—WESTERN HEMISPHERE TRADE CORPORATION RETURNS: NUMBER OF RETURNS AND AMOUNT OF DEDUCTION CLAIMED, BY INDUSTRIAL DIVISION, 1964

Industrial division	Number of Western Hemisphere Trade corporations	Total receipts (Thousand dollars)	Net income (Thousand dollars)	Western Hemisphere Trade Corporation deduction (Thousand dollars)	Income tax before credits (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)
All industrial divisions..	647	94,774,315	10,736,651	281,556	4,896,724
Agriculture, forestry, and fisheries.....	1	432,225	3,194	-	970
Mining.....	22	1,279,613	225,643	45,933	86,349
Contract construction.....	22	196,579	(1)	(1)	(1)
Manufacturing.....	148	74,455,453	6,996,959	207,734	3,119,664
Transportation, communication, electric, gas, and sanitary services.....	10	15,179,202	3,188,375	2,238	1,567,677
Wholesale and retail trade....	401	1,577,113	103,253	21,932	31,384
Finance, insurance, and real estate.....	25	998,956	141,662	98	55,648
Services.....	18	655,174	63,886	1,603	25,879

<sup>1</sup> Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.

Statistics for Western Hemisphere Trade Corporations are summarized in table N. Additional information may be obtained from *Statistics of Income Supplemental Report, Foreign Tax Credit claimed on Corporation Income Tax Returns for 1964*.

Statistics for the four statutory special deductions described above are subject to certain limitations inherent in the methods of reporting these amounts. For example, where there was no net income to reduce (and consequently no income subject to tax), the special deduction for dividends received may not have been reported even though the deduction was allowable as part of the statutory net operating loss. Also, where both a net operating loss deduction and a dividends received deduction were available, the corporation may have used only the net operating loss deduction to offset net income instead of using the net operating loss deduction to offset only that portion of net income remaining after subtracting the dividend deduction. This would result in an overstatement of amounts shown in the statistics for the net operating loss carry-forward and an understatement in amounts shown for the dividends received deduction.

Because percentages used in computing statutory special deductions were based on the income tax rates and the rates changed for 1964, statistics for 1963 and 1964 are not strictly comparable. For further information, see the Changes in Law section.

Statutory underwriting income or loss of mutual insurance companies filing Form 1120M is discussed under "Income subject to tax."

Stock dividends, Form 1120-S, are discussed under "Distributions to stockholders."

Surplus reserves were those retained earnings set aside for specific purposes and not available for distribution to stockholders. Included were guaranty funds and reserves such as those for plant expansion, bond retirements, and contingencies for extraordinary losses. Specifically excluded were the reserves for bad debts, depreciation, depletion, and amortization, which were shown separately, and reserves for taxes, and unrealized profits or unearned income, which were included in "other liabilities" or "other current liabilities."

Surtax exemption as shown in the statistics reflects the first \$25,000 of taxable income, as regularly defined, for corporations filing as members of controlled groups and subject to tax at the normal tax rate.

Tax from recomputing prior year investment credit occurred when certain depreciable property for which investment credit was claimed, was disposed of prior to the life used when computing the credit. The tax was payable for the year in which the property was disposed of and amounted to the difference between the credit previously taken on such property and the credit which would have been allowed had the actual life been used. The tax from recomputing prior year investment credit is included in the statistics for income tax shown throughout this report. (See also, "Taxable returns.")

Taxable investment income or loss of life and mutual insurance companies is discussed under "Income subject to tax."

Taxable returns were classified on the basis of the presence of income tax liability (see "Income tax") before foreign tax and investment credits. The number of returns with net income differs from the number of taxable returns because many returns became nontaxable (determined by the absence of income tax liability before tax credits), if net income was offset by statutory special deductions, or by the deduction for amounts distributed for taxation to shareholders of regulated investment companies and real estate investment trusts. (See "Statutory special deductions.")

Some returns without net income were classified as taxable returns. Included in this category were returns where the entire tax liability was the result of the recomputation of prior year investment credit. (See "Tax from recomputing prior year investment credit.") Also included were some returns filed under provisions of law affecting insurance operations; these operations are discussed in more detail under "Income subject to tax."

Excluded from nontaxable returns were Small Business Corporations for which an election had been made to be taxed through shareholders. Statistics are presented in the tables for active corporations other than Form 1120-S.

Taxes paid included the amounts reported as an ordinary and necessary business deduction as well as identifiable amounts reported as part of the cost of sales and operations. Included among the deductible taxes were ordinary State and local taxes paid or accrued during the



year; social security and payroll taxes; unemployment insurance taxes; import and tariff duties; and business, license, and privilege taxes. Income and profits taxes paid to foreign countries or United States possessions were also deductible unless claimed as a credit against income tax. Not deductible were such taxes as Federal income and excess profits taxes, gift taxes, taxes assessed against local benefits, and Federal taxes paid on interest from tax-free covenant bonds.

Some corporations reported excise and stamp taxes, which were part of the sales price of their products as receipts. When this occurred, an equal and offsetting amount was usually included in the cost of sales and operations or as part of the separate deduction for taxes paid. When included in the cost of sales and operations, these taxes often were not identifiable and therefore could not be added to the statistics for taxes paid.

Tentative investment credit represented the earned credit before taking into account the statutory limitations based on the size or presence of income tax. For most corporations, the tentative credit was equal to 7 percent of "qualified investment," an amount based on the cost of certain depreciable purchases and designed to give weight to longer-lived assets. See the explanation of "Investment qualified for credit." As there explained, corporations investing in public utility property reported the tentative credit as 3 rather than 7 percent of qualified investment.

Total assets and total liabilities were those reported in the end-of-year balance sheet in the corporations' books of account. Total assets were net after reduction by accumulated depreciation, amortization, and depletion, and by the reserve for bad debts. When these reserves were reported as liabilities, they were treated as reductions from the asset accounts to which they related and the totals of assets and liabilities were adjusted accordingly.

Asset and liability estimates for the few returns of corporations that failed to provide balance sheet information were derived from schedules in the tax return other than the balance sheet, for example, the schedules for depreciation, bad debts, and cost of goods sold; from reference books; and, from relationships between income statement and balance sheet items on similar returns which had both statements and which were classified in the same industrial group.

Because Forms 1120L and 1120M used by life and certain mutual insurance companies did not provide for the complete reporting of balance sheet information, asset and liability data for these companies were obtained from balance sheets filed with the returns (or from reference books) in the form required by State law. These sources were also used for any other insurance companies, not filing returns on Forms 1120L or 1120M, which filed balance sheets in the form required by State law in lieu of the income tax return schedule.

Total deductions comprised (1) the ordinary and necessary business deductions from gross income, (2) the cost of sales and operations, and (3) net loss from sales of noncapital assets. Components of total deduc-

tions are shown in the income statement segment of tables 2 and 3.

For certain mutual insurance companies, with total receipts under \$500,000, total deductions represented only investment expenses; business income and expenses were excluded by law.

Total receipts included the gross taxable receipts before deduction of cost of sales and operations and net losses from sales of noncapital assets. They also included nontaxable interest, but excluded all other nontaxable income recognized by the corporation. The income statement segment of tables 2 and 3 shows the components of total receipts.

For certain mutual insurance companies, with total receipts under \$500,000, the gross taxable receipts included in the statistics represented only the receipts from investments; operating income was excluded by law.

Twenty-five percent of underwriting gain taken into account by mutual fire and casualty insurance companies in computing the deduction for protection against loss is discussed under "Income subject to tax."

Undistributed net income of a Small Business Corporation for which an election had been made to be taxed through shareholders was the amount end-of-year shareholders would have received as a dividend if such income had been distributed to them at the end of the corporation's taxable year. Even though undistributed, this amount was nevertheless taxed to these shareholders as ordinary income. The amounts shown may be somewhat understated because not all electing corporations completed the schedule of distribution and income to shareholders, (Schedule K, Form 1120-S), from which the statistics were obtained.

Unused investment credit was the portion of the tentative investment credit plus investment credit carryforward which exceeded the amount which could be used to reduce the tax liability for the current year. The unused investment credit could be carried over to other years.

The amounts shown were derived for the statistics by subtracting the actual investment credit from the tentative credit plus investment credit carryforward on a return by return basis. The frequencies associated with this derived amount in tables 23 and 24 may be slightly overstated due to rounding during the derivation of the amount. Inasmuch as not all corporations reported the tentative credit or carryforward, the amounts shown as the unused credit may be slightly understated.

Western Hemisphere Trade Corporation deduction is discussed under "Statutory special deductions," and under Changes in Law.

Zero assets was used as a category in classifying returns by size of total assets. Included were: (1) final returns of liquidating or dissolving corporations which had disposed of all assets, (2) final returns of merging corporations whose assets and liabilities were reported in the returns of the acquiring corporations, and (3) returns of resident foreign corporations (corporations incorporated abroad but conducting business in the United States) other than foreign insurance company returns with balance sheet information for United States branches.







# Tables for 1964

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## GENERAL INCOME AND FINANCIAL STATISTICS

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## CORPORATION INCOME TAX RETURNS, 1964

Table 1.—NUMBER OF RETURNS, RECEIPTS, COST OF SALES AND OPERATIONS, NET INCOME, NET WORTH, TOTAL ASSETS, DISTRIBUTIONS TO STOCKHOLDERS, INCOME SUBJECT TO TAX, INCOME TAX, AND INVESTMENT CREDIT, BY INDUSTRIAL GROUP

Returns with net income												
	Number of plants	Total receipts ( <i>Thousands dollars</i> )	Cost of sales and operations ( <i>Thousands dollars</i> )	Net income (less deficit) ( <i>Thousands dollars</i> )	Total assets ( <i>Thousands dollars</i> )	Net worth ( <i>Thousands dollars</i> )	Distribu- tions to stockholders except in common stock ( <i>Thousands dollars</i> )	Number of returns	Total receipts ( <i>Thousands dollars</i> )	Net income ( <i>Thousands dollars</i> )	Income subject to tax ( <i>Thousands dollars</i> )	Investment credit ( <i>Thousands dollars</i> )
1	1,373	1,036,739,443	1,018,384,193	61,575,146	1,185,118,579	503,404,912	23,304,863	858,515	968,052,707	68,734,651	27,854,752	1,318,471
25,033	3,327,686	3,065,318	34,368	34,368	6,253,470	2,936,789	73,427	13,948	4,863,505	334,105	42,789	5,561
17,072	4,591,706	4,037,704	554,002	554,002	5,011,871	2,425,767	10,124	9,244	3,387,389	258,485	74,185	1,348
1,041	1,870,448	1,820,104	50,344	50,344	1,011,811	425,363	9,923	3,723	1,112,743	60,402	17,058	1,342
57	1,878,828	1,742,377	136,451	136,451	124,744	67,106	2,342	302	71,680	8,423	2,406	273
1,133	1,141,101	1,067,769	73,332	73,332	87,744	37,108	1,548	699	74,532	6,713	1,150	273
14,487	13,314,231	12,707,383	7,742,456	1,627,775	17,233,810	10,677,344	194,347	7,205	17,428,627	1,576,627	619,506	26,776
3	2,651,457	2,132,471	511,874	311,874	3,067,570	2,612,110	137,347	202	2,055,074	322,500	121,323	4,877
127	3,641,457	3,439,421	202,036	202,036	4,043,833	3,601,086	84,833	1,111	3,601,086	1,111	1,111	1,111
432	3,087,034	2,898,407	188,627	188,627	2,898,407	1,705,548	82,069	1,111	1,705,548	1,111	1,111	1,111
418	2,111,747	1,301,861	4,132	4,132	3,004,482	237,476	63,347	1,228	2,451,136	151,336	49,439	8,418
2,442	2,880,389	1,968,653	100,446	100,446	2,820,359	1,049,384	64,029	3,319	3,739,132	856,070	380,279	7,383
7,027	5,654,485	5,213,639	640,453	640,453	8,240,759	4,499,188	64,029	3,319	3,739,132	856,070	380,279	7,383
3,659	3,737,172	3,503,534	556,878	556,878	6,622,942	3,782,471	616,482	1,641	2,292,364	711,392	327,590	2,819
3,368	1,895,093	1,810,101	84,992	84,992	1,817,817	710,717	25,543	1,678	1,446,828	111,403	52,689	4,764
1,148	2,950,161	2,697,924	252,237	252,237	2,994,124	1,920,671	71,441	2,456	2,182,904	242,421	159,001	7,842
3,493	1,918,398	1,697,010	111,537	111,537	1,835,001	1,127,534	31,297	2,198	1,526,962	142,388	53,244	6,853
742	731,763	691,045	59,482	59,482	1,139,128	793,143	32,114	258	959,247	30,635	14,721	989
108,134	2,761,623	2,047,386	963,050	963,050	24,304,025	5,076,221	186,593	62,083	39,668,511	1,445,656	424,105	30,569
26,704	15,594,404	17,447,386	187,113	187,113	1,796,888	1,888,344	53,383	2,763	15,945,272	293,383	100,018	4,332
11,747	12,110,424	11,697,159	416,265	416,265	1,367,888	2,742,842	88,523	7,523	10,144,403	532,466	192,913	20,922
13,373	17,707,778	16,747,419	1,458	1,458	1,458,459	17,744	61	1,282	15,744,459	3,309	1,027	112
7,198	3,074,101	2,454,462	57,774	57,774	1,689,094	1,041,011	13,814	3,742	4,489,028	120,280	29,597	813
32,322	4,041,501	3,556,672	202,263	202,263	3,065,585	1,256,234	30,099	19,241	7,137,738	301,574	72,854	3,989
72	3,443,443	3,147,443	111,537	111,537	3,295,443	2,056,443	11,537	315	37,443	1,411	317	20
184,861	4,443,443	3,147,443	2,643,443	2,643,443	3,147,443	2,643,443	11,537	124,811	4,443,443	36,420,343	15,487,978	687,083
1,892	3,043,443	2,643,443	2,643,443	2,643,443	3,147,443	2,643,443	11,537	13,611	4,443,443	3,147,443	1,351,854	67,814
2,977	1,981,443	1,643,443	338,000	338,000	3,147,443	2,643,443	11,537	1,911	4,443,443	2,643,443	1,200,621	7,788
3,776	1,981,443	1,643,443	338,000	338,000	3,147,443	2,643,443	11,537	1,911	4,443,443	2,643,443	1,200,621	7,788
1,937	3,043,443	2,643,443	338,000	338,000	3,147,443	2,643,443	11,537	1,911	4,443,443	2,643,443	1,200,621	7,788
2,446	3,043,443	2,643,443	338,000	338,000	3,147,443	2,643,443	11,537	1,911	4,443,443	2,643,443	1,200,621	7,788
2,594	3,043,443	2,643,443	338,000	338,000	3,147,443	2,643,443	11,537	1,911	4,443,443	2,643,443	1,200,621	7,788
730	1,937,443	1,643,443	294,000	294,000	3,147,443	2,643,443	11,537	436	1,971,730	151,075	73,417	2,427
336	3,043,443	2,643,443	338,000	338,000	3,147,443	2,643,443	11,537	1,911	4,443,443	2,643,443	1,200,621	7,788
107	3,043,443	2,643,443	338,000	338,000	3,147,443	2,643,443	11,537	1,911	4,443,443	2,643,443	1,200,621	7,788
3,192	3,043,443	2,643,443	338,000	338,000	3,147,443	2,643,443	11,537	1,911	4,443,443	2,643,443	1,200,621	7,788
225	3,043,443	2,643,443	338,000	338,000	3,147,443	2,643,443	11,537	1,911	4,443,443	2,643,443	1,200,621	7,788
1,905	3,043,443	2,643,443	338,000	338,000	3,147,443	2,643,443	11,537	1,911	4,443,443	2,643,443	1,200,621	7,788
124	3,043,443	2,643,443	338,000	338,000	3,147,443	2,643,443	11,537	1,911	4,443,443	2,643,443	1,200,621	7,788
179	3,043,443	2,643,443	338,000	338,000	3,147,443	2,643,443	11,537	1,911	4,443,443	2,643,443	1,200,621	7,788
6,289	3,043,443	2,643,443	338,000	338,000	3,147,443	2,643,443	11,537	1,911	4,443,443	2,643,443	1,200,621	7,788
315	3,043,443	2,643,443	338,000	338,000	3,147,443	2,643,443	11,537	1,911	4,443,443	2,643,443	1,200,621	7,788
224	3,043,443	2,643,443	338,000	338,000	3,147,443	2,643,443	11,537	1,911	4,443,443	2,643,443	1,200,621	7,788
572	3,043,443	2,643,443	338,000	338,000	3,147,443	2,643,443	11,537	1,911	4,443,443	2,643,443	1,200,621	7,788
412	3,043,443	2,643,443	338,000	338,000	3,147,443	2,643,443	11,537	1,911	4,443,443	2,643,443	1,200,621	7,788
2,098	3,043,443	2,643,443	338,000	338,000	3,147,443	2,643,443	11,537	1,911	4,443,443	2,643,443	1,200,621	7,788
235	3,043,443	2,643,443	338,000	338,000	3,147,443	2,643,443	11,537	1,911	4,443,443	2,643,443	1,200,621	7,788
594	3,043,443	2,643,443	338,000	338,000	3,147,443	2,643,443	11,537	1,911	4,443,443	2,643,443	1,200,621	7,788
504	3,043,443	2,643,443	338,000	338,000	3,147,443	2,643,443	11,537	1,911	4,443,443	2,643,443	1,200,621	7,788
1,368	3,043,443	2,643,443	338,000	338,000	3,147,443	2,643,443	11,537	1,911	4,443,443	2,643,443	1,200,621	7,788
10,366	3,043,443	2,643,443	338,000	338,000	3,147,443	2,643,443	11,537	1,911	4,443,443	2,643,443	1,200,621	7,788
2,612	3,043,443	2,643,443	338,000	338,000	3,147,443	2,643,443	11,537	1,911	4,443,443	2,643,443	1,200,621	7,788
8,463	3,043,443	2,643,443	338,000	338,000	3,147,443	2,643,443	11,537	1,911	4,443,443	2,643,443	1,200,621	7,788
2,365	3,043,443	2,643,443	338,000	338,000	3,147,443	2,643,443	11,537	1,911	4,443,443	2,643,443	1,200,621	7,788
2,980	3,043,443	2,643,443	338,000	338,000	3,147,443	2,643,443	11,537	1,911	4,443,443	2,643,443	1,200,621	7,788
246	3,043,443	2,643,443	338,000	338,000	3,147,443	2,643,443	11,537	1,911	4,443,443	2,643,443	1,200,621	7,788

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 1.—NUMBER OF RETURNS, RECEIPTS, COST OF SALES AND OPERATIONS, NET INCOME, NET WORTH, TOTAL ASSETS, DISTRIBUTIONS TO STOCKHOLDERS, INCOME SUBJECT TO TAX, INCOME TAX, AND INVESTMENT CREDIT, BY INDUSTRIAL GROUP—Continued

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Table 1.—NUMBER OF RETURNS, RECEIPTS, COST OF SALES AND OPERATIONS, NET INCOME, NET WORTH, TOTAL ASSETS, DISTRIBUTIONS TO STOCKHOLDERS, INCOME SUBJECT TO TAX, INCOME TAX, AND INVESTMENT CREDIT, BY INDUSTRIAL GROUP—Continued

[illegible]

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



Table 1.—NUMBER OF RETURNS, RECEIPTS, COST OF SALES AND OPERATIONS, NET INCOME, NET WORTH, TOTAL ASSETS, DISTRIBUTIONS TO STOCKHOLDERS, INCOME SUBJECT TO TAX, INCOME TAX, AND INVESTMENT CREDIT, BY INDUSTRIAL GROUP—Continued

Industrial group	Returns with and without net income						Returns with net income							
	Number of returns	Total receipts (Thousand dollars)	Business receipts (Thousand dollars)	Cost of sales and operations (Thousand dollars)	Net income (less deficit) (Thousand dollars)	Total assets (Thousand dollars)	Net worth (Thousand dollars)	Contributions to stockholders (Thousand dollars)	Number of returns	Total receipts (Thousand dollars)	Net income (Thousand dollars)	Income subject to tax (Thousand dollars)	Income tax (Thousand dollars)	Investment credit (Thousand dollars)
1. Transportation, communication, electric, gas, and water services.....	1,433	2,772,447	79,474,169	47,420,351	7,738,285	17,912,513	8,953,734	.....	25,662	74,403,443	19,171,967	4,717,193	4,741,403	34,543
2. Transportation.....	4,292	37,873,324	35,873,324	24,512,789	1,083,014	55,070,980	27,324,480	7,002	47,422	30,425,791	2,029,252	1,724,486	779,912	121,941
3. Rail and transportation terminals, terminals, and related services.....	112	12,111,024	11,274,362	7,930,077	487,554	32,655,711	18,671,307	41,467	308	4,125,981	182,766	160,376	223,177	41,093
4. Rail, submarine, and intercity passenger transportation.....	7,631	2,244,173	2,144,763	1,340,300	164,271	2,140,437	1,111,111	63,111	5,342	1,429,785	138,154	123,441	12,485	7,444
5. Water freight transportation, including, terminals, and related services.....	2,854	11,423,344	11,423,344	7,624,774	514,145	17,777,644	7,777,644	55,744	14,607	4,178,472	443,474	378,768	113,470	14,357
6. Water transportation, terminals, and related services.....	4,357	31,777,644	31,777,644	19,424,322	197,848	4,303,273	1,777,644	51,495	2,694	2,902,974	235,864	197,752	89,444	10,444
7. Air transportation, terminals, and related services.....	1,777	11,777,644	11,777,644	7,624,774	184,710	1,777,644	1,777,644	4,357	2,694	2,902,974	235,864	197,752	89,444	10,444
8. Pipeline transportation, terminals, and related services.....	40	1,203,212	1,174,760	732,273	163,444	3,047,171	1,111,111	92,108	2,694	2,902,974	235,864	197,752	89,444	10,444
9. Miscellaneous transportation services.....	1,243	2,444,173	2,444,173	1,340,300	164,271	2,140,437	1,111,111	30,111	3,342	1,429,785	138,154	123,441	12,485	7,444
10. Communication services.....	7,002	1,777,644	1,777,644	1,083,014	487,554	1,777,644	1,777,644	1,332,072	4,357	3,819,998	3,819,998	3,819,998	1,940,302	111,111
11. Telephone communication services.....	1,239	1,777,644	1,777,644	1,083,014	487,554	1,777,644	1,777,644	1,332,072	4,357	3,819,998	3,819,998	3,819,998	1,940,302	111,111
12. Radio and television communication services.....	4,357	2,444,173	2,444,173	1,340,300	164,271	2,140,437	1,111,111	63,111	5,342	1,429,785	138,154	123,441	12,485	7,444
13. Communication services not elsewhere classified.....	1,111	2,444,173	2,444,173	1,340,300	164,271	2,140,437	1,111,111	63,111	5,342	1,429,785	138,154	123,441	12,485	7,444
14. Electric, gas, and water services.....	1,332	2,444,173	2,444,173	1,340,300	164,271	2,140,437	1,111,111	63,111	5,342	1,429,785	138,154	123,441	12,485	7,444
15. Electric companies and electric power companies.....	1,332	2,444,173	2,444,173	1,340,300	164,271	2,140,437	1,111,111	63,111	5,342	1,429,785	138,154	123,441	12,485	7,444
16. Gas companies and gas companies.....	1,332	2,444,173	2,444,173	1,340,300	164,271	2,140,437	1,111,111	63,111	5,342	1,429,785	138,154	123,441	12,485	7,444
17. Water companies and water companies.....	1,332	2,444,173	2,444,173	1,340,300	164,271	2,140,437	1,111,111	63,111	5,342	1,429,785	138,154	123,441	12,485	7,444
18. Other companies and other companies.....	1,332	2,444,173	2,444,173	1,340,300	164,271	2,140,437	1,111,111	63,111	5,342	1,429,785	138,154	123,441	12,485	7,444
19. Other companies and other companies.....	1,332	2,444,173	2,444,173	1,340,300	164,271	2,140,437	1,111,111	63,111	5,342	1,429,785	138,154	123,441	12,485	7,444
20. Other companies and other companies.....	1,332	2,444,173	2,444,173	1,340,300	164,271	2,140,437	1,111,111	63,111	5,342	1,429,785	138,154	123,441	12,485	7,444
21. Other companies and other companies.....	1,332	2,444,173	2,444,173	1,340,300	164,271	2,140,437	1,111,111	63,111	5,342	1,429,785	138,154	123,441	12,485	7,444
22. Other companies and other companies.....	1,332	2,444,173	2,444,173	1,340,300	164,271	2,140,437	1,111,111	63,111	5,342	1,429,785	138,154	123,441	12,485	7,444
23. Other companies and other companies.....	1,332	2,444,173	2,444,173	1,340,300	164,271	2,140,437	1,111,111	63,111	5,342	1,429,785	138,154	123,441	12,485	7,444
24. Other companies and other companies.....	1,332	2,444,173	2,444,173	1,340,300	164,271	2,140,437	1,111,111	63,111	5,342	1,429,785	138,154	123,441	12,485	7,444
25. Other companies and other companies.....	1,332	2,444,173	2,444,173	1,340,300	164,271	2,140,437	1,111,111	63,111	5,342	1,429,785	138,154	123,441	12,485	7,444
26. Other companies and other companies.....	1,332	2,444,173	2,444,173	1,340,300	164,271	2,140,437	1,111,111	63,111	5,342	1,429,785	138,154	123,441	12,485	7,444
27. Other companies and other companies.....	1,332	2,444,173	2,444,173	1,340,300	164,271	2,140,437	1,111,111	63,111	5,342	1,429,785	138,154	123,441	12,485	7,444
28. Other companies and other companies.....	1,332	2,444,173	2,444,173	1,340,300	164,271	2,140,437	1,111,111	63,111	5,342	1,429,785	138,154	123,441	12,485	7,444
29. Other companies and other companies.....	1,332	2,444,173	2,444,173	1,340,300	164,271	2,140,437	1,111,111	63,111	5,342	1,429,785	138,154	123,441	12,485	7,444
30. Other companies and other companies.....	1,332	2,444,173	2,444,173	1,340,300	164,271	2,140,437	1,111,111	63,111	5,342	1,429,785	138,154	123,441	12,485	7,444
31. Other companies and other companies.....	1,332	2,444,173	2,444,173	1,340,300	164,271	2,140,437	1,111,111	63,111	5,342	1,429,785	138,154	123,441	12,485	7,444
32. Other companies and other companies.....	1,332	2,444,173	2,444,173	1,340,300	164,271	2,140,437	1,111,111	63,111	5,342	1,429,785	138,154	123,441	12,485	7,444
33. Other companies and other companies.....	1,332	2,444,173	2,444,173	1,340,300	164,271	2,140,437	1,111,111	63,111	5,342	1,429,785	138,154	123,441	12,485	7,444
34. Other companies and other companies.....	1,332	2,444,173	2,444,173	1,340,300	164,271	2,140,437	1,111,111	63,111	5,342	1,429,785	138,154	123,441	12,485	7,444
35. Other companies and other companies.....	1,332	2,444,173	2,444,173	1,340,300	164,271	2,140,437	1,111,111	63,111	5,342	1,429,785	138,154	123,441	12,485	7,444
36. Other companies and other companies.....	1,332	2,444,173	2,444,173	1,340,300	164,271	2,140,437	1,111,111	63,111	5,342	1,429,785	138,154	123,441	12,485	7,444
37. Other companies and other companies.....	1,332	2,444,173	2,444,173	1,340,300	164,271	2,140,437	1,111,111	63,111	5,342	1,429,785	138,154	123,441	12,485	7,444
38. Other companies and other companies.....	1,332	2,444,173	2,444,173	1,340,300	164,271	2,140,437	1,111,111	63,111	5,342	1,429,785	138,154	123,441	12,485	7,444
39. Other companies and other companies.....	1,332	2,444,173	2,444,173	1,340,300	164,271	2,140,437	1,111,111	63,111	5,342	1,429,785	138,154	123,441	12,485	7,444
40. Other companies and other companies.....	1,332	2,444,173	2,444,173	1,340,300	164,271	2,140,437	1,111,111	63,111	5,342	1,429,785	138,154	123,441	12,485	7,444
41. Other companies and other companies.....	1,332	2,444,173	2,444,173	1,340,300	164,271	2,140,437	1,111,111	63,111	5,342	1,429,785	138,154	123,441	12,485	7,444
42. Other companies and other companies.....	1,332	2,444,173	2,444,173	1,340,300	164,271	2,140,437	1,111,111	63,111	5,342	1,429,785	138,154	123,441	12,485	7,444
43. Other companies and other companies.....	1,332	2,444,173	2,444,173	1,340,300	164,271	2,140,437	1,111,111	63,111	5,342	1,429,785	138,154	123,441	12,485	7,444
44. Other companies and other companies.....	1,332	2,444,173	2,444,173	1,340,300	164,271	2,140,437	1,111,111	63,111	5,342	1,429,785	138,154	123,441	12,485	7,444
45. Other companies and other companies.....	1,332	2,444,173	2,444,173	1,340,300	164,271	2,140,437	1,111,111	63,111	5,342	1,429,785	138,154	123,441	12,485	7,444
46. Other companies and other companies.....	1,332	2,444,173	2,444,173	1,340,300	164,271	2,140,437	1,111,111	63,111	5,342	1,429,785	138,154	123,441	12,485	7,444
47. Other companies and other companies.....	1,332	2,444,173	2,444,173	1,340,300	164,271	2,140,437	1,111,111	63,111	5,342	1,429,785	138,154	123,441	12,485	7,444
48. Other companies and other companies.....	1,332	2,444,173	2,444,173	1,340,300	164,271	2,140,437	1,111,111	63,111	5,342	1,429,785	138,154	123,441	12,485	7,444
49. Other companies and other companies.....	1,332	2,444,173	2,444,173	1,340,300	164,271	2,140,437	1,111,111	63,111	5,342	1,429,785	138,154	123,441	12,485	7,444
50. Other companies and other companies.....	1,332	2,444,173	2,444,173	1,340,300	164,271	2,140,437	1,111,111	63,111	5,342	1,429,785	138,154	123,441	12,485	7,444
51. Other companies and other companies.....	1,332	2,444,173	2,444,173	1,340,300	164,271	2,140,437	1,111,111	63,111	5,342	1,429,785	138,154	123,441	12,485	7,444
52. Other companies and other companies.....	1,332	2,444,173	2,444,173	1,340,300	164,271	2,140,437	1,111,111	63,111	5,342	1,429,785	138,154	123,441	12,485	7,444
53. Other companies and other companies.....	1,332	2,444,173	2,444,173	1,340,300	164,271	2,140,437	1,111,111	63,111	5,342	1,429,785	138,154	123,441	12,485	7,444
54. Other companies and other companies.....	1,332	2,444,173	2,444,173	1,340,300	164,271	2,140,437	1,111,111	63,111	5,342	1,429,785	138,154	123,441	12,485	7,444
55. Other companies and other companies.....	1,332	2,444,173	2,444,173	1,340,300	164,271	2,140,437	1,111,111	63,111	5,342	1,429,785	138,154	123,441	12,485	7,444
56. Other companies and other companies.....	1,332	2,444,173	2,444,173	1,340,300	164,271	2,140,437	1,111,111	63,111	5,342	1,429,785	138,154	123,441	12,485	7,444
57. Other companies and other companies.....	1,332	2,444,173	2,444,173	1,340,300	164,271	2,140,437	1,111,111	63,111	5,342	1,429,785	138,154	123,441	12,485	7,444
58. Other companies and other companies.....	1,332	2,444,173	2,444,173	1,340,300	164,271	2,140,437	1,111,111	63,111	5,342	1,429,785	138,154	123,441	12,485	7,444
59. Other companies and other companies.....	1,332	2,444,173	2,444,173	1,340,300	164,271	2,140,437	1,111,111	63,111	5,342	1,429,785	138,154	123,441	12,485	7,444
60. Other companies and other companies.....	1,332	2,444,173	2,444,173	1,340,300	164,271	2,140,437	1,111,111	63,111	5,342	1,429,785	138,154	123,441	12,485	7,444
61. Other companies and other companies.....	1,332	2,444,173	2,444,173	1,340,300	164,271	2,140,437	1,111,111	63,111	5,342	1,429,785	138,154	123,441	12,485	7,444
62. Other companies and other companies.....	1,332	2,444,173	2,444,173	1,340,300	164,271	2,140,437	1,111,111	63,111	5,342	1,429,785				



## ACTIVE CORPORATION RETURNS

Table 1.—NUMBER OF RETURNS, RECEIPTS, COST OF SALES AND OPERATIONS, NET INCOME, NET WORTH, TOTAL ASSETS, DISTRIBUTIONS TO STOCKHOLDERS, INCOME SUBJECT TO TAX, INCOME TAX, AND INVESTMENT CREDIT, BY INDUSTRIAL GROUP—Continued

	Number of returns	Receipts with and without net income					Returns with net income					
		Total receipts (1)	Cost of sales and operations (2)	Net income—less (add) (3)	Total assets (4)	Net worth (5)	Distributions to stockholders except in stock (6)	Number of returns (7)	Total receipts (8)	Income subject to tax (9)	Income tax (10)	Investment credit (11)
		(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)
20-21	Chemical and allied products, except drugs and medicines	44,084,148	36,709,211	445,709	10,073,735	4,104,239	71,143	30,495	37,937,684	625,724	188,459	4,057
22-23	Food and kindred products, except prepared food	37,438,854	43,964,469	415,913	7,435,808	4,258,441	52,573	19,186	43,164,719	496,378	135,811	2,448
24-25	Textile mill product, except cotton and woolen goods	6,741,111	41,364,101	35,446	1,572,306	438,857	7,120	5,365	21,943,693	31,243	11,567	4
26-27	Other textile mill product	3,624,446	2,134,391	44,144	1,572,306	44,444	11,221	11,450	2,183,426	81,914	20,911	1,094
28-29	Apparel, except fur	4,485,330	1,314,946	482,766	7,778,565	2,369,115	47,642	24,423	8,432,266	344,344	275,491	2,498
30-31	Leather and leather goods, except footwear	7,774,823	4,136,662	131,762	9,402,442	1,757,123	22,943	17,780	3,930,101	163,896	54,229	620
32-33	Stone, clay, and glass products, except structural clay products	2,409,102	3,747,657	135,345	3,426,344	1,230,460	66,651	29,456	3,903,496	204,677	194,156	6,864
34-35	Nonferrous metal and metal products, except structural metal products	15,146,253	10,489,480	431,454	7,077,793	3,318,020	94,790	41,378	13,670,348	429,471	401,414	5,940
36-37	Structural metal products, except structural metal products	14,201	3,371,820	134,706	1,749,410	874,443	21,706	4,718	4,284,764	159,471	8,452	1,744
38-39	Transportation equipment, except motor vehicles and motor vehicle parts	1,666,885	1,324,436	29,997	483,929	224,981	7,396	4,718	1,360,301	36,444	8,452	1,744
40-41	Transportation equipment, except motor vehicles and motor vehicle parts	1,811,657	542,407	36,410	593,176	376,147	4,373	3,483	914,711	36,410	11,818	251
42-43	Transportation equipment, except motor vehicles and motor vehicle parts	3,624,364	5,921,157	229,772	3,551,272	1,851,617	53,459	22,386	7,142,506	286,465	217,491	2,776
44-45	Transportation equipment, except motor vehicles and motor vehicle parts	11,742	111,111	21,142	69,144	18,914	324	332	80,303	3,423	854	50
46-47	Transportation equipment, except motor vehicles and motor vehicle parts	3,616,344	2,525,138	129,002	2,919,144	985,500	30,849	4,403	3,212,454	146,132	130,845	966
48-49	Transportation equipment, except motor vehicles and motor vehicle parts	11,426,801	23,074,268	918,129	883,353,112	139,424,939	4,273,394	237,627	95,242,431	1,477,044	7,334,731	3,711
50-51	Transportation equipment, except motor vehicles and motor vehicle parts	18,262,772	18,011	2,317,291	4,074,526,703	32,424,163	1,081,955	13,842	17,120,137	2,409,378	4,311,740	26,766
52-53	Transportation equipment, except motor vehicles and motor vehicle parts	2,623,719	16,878	34,990	53,578,372	3,991,508	1,081,955	25	2,134,460	1,113	1,749	230
54-55	Transportation equipment, except motor vehicles and motor vehicle parts	13,446,076	1,113	2,824,301	353,874,426	29,420,147	1,081,955	13,467	14,981,677	2,232,442	4,246,991	20,730
56-57	Transportation equipment, except motor vehicles and motor vehicle parts	11,759,577	436,801	941,403	163,012,126	12,322,798	319,791	31,853	10,755,202	1,101,332	1,143,184	4,264
58-59	Transportation equipment, except motor vehicles and motor vehicle parts	3,033,251	2,436	288,388	11,689,251	3,368,497	68,043	5,250	2,093,144	317,624	257,722	4,260
60-61	Transportation equipment, except motor vehicles and motor vehicle parts	2,336,201	4,343	323,491	17,651,497	3,467,497	11,484	11,160	2,094,902	377,454	328,443	4,083
62-63	Transportation equipment, except motor vehicles and motor vehicle parts	1,836,132	305,477	207,936	10,136,482	1,127,447	80,721	2,586	1,794,080	287,453	274,471	1,142
64-65	Transportation equipment, except motor vehicles and motor vehicle parts	336,147	43,384	43,384	2,546,123	1,101,146	1,489	5,142	60,252	89,425	33,038	25
66-67	Transportation equipment, except motor vehicles and motor vehicle parts	247,547	7,771	17,976	3,804,193	1,297,511	42,994	7,204	182,836	81,433	53,133	64
68-69	Transportation equipment, except motor vehicles and motor vehicle parts	1,742,484	1,442,290	144,290	1,306,499	997,127	22,424	2,173	1,307,435	181,721	162,596	4,779
70-71	Transportation equipment, except motor vehicles and motor vehicle parts	342,291	96,666	3,018,135	43,420,498	3,288,149	2,260,049	15,619	3,984,700	3,121,627	510,734	407
72-73	Transportation equipment, except motor vehicles and motor vehicle parts	1,404,317	1,771,771	27,244,305	27,244,305	2,376,726	1,524,468	424	1,31,504	1,729,104	72	64
74-75	Transportation equipment, except motor vehicles and motor vehicle parts	10,068	1,101	11,018	624,068	20,844	14,053	1	1	1	1	1
76-77	Transportation equipment, except motor vehicles and motor vehicle parts	3,877	40	5,322	1,301,133	30,113	240	474	11,574	4,898	3,704	1,008
78-79	Transportation equipment, except motor vehicles and motor vehicle parts	1,711,141	1,231,112	1,441,763	1,441,763	10,384,441	2,477	14,861	1,007,962	1,349,962	191,234	407
80-81	Transportation equipment, except motor vehicles and motor vehicle parts	4,018,444	42,079,694	1,068,901	1,948,736	28,924,424	480,041	2,977	41,477,864	2,070,171	1,685,197	9,486
82-83	Transportation equipment, except motor vehicles and motor vehicle parts	48,101,444	48,779,197	1,848,087	14,240,197	12,936,120	14,942	7,042	30,747,717	1,693,419	1,453,394	9,486
84-85	Transportation equipment, except motor vehicles and motor vehicle parts	1,304,147	2,407,124	762,461	3,421,907	2,132,120	1	1	2,132,120	431	26,979	416
86-87	Transportation equipment, except motor vehicles and motor vehicle parts	1,117,144	7,167,134	224,773	99,471,135	11,743,809	314,446	1,536	3,804,133	396,777	203,427	1,417
88-89	Transportation equipment, except motor vehicles and motor vehicle parts	2,679,773	4,160,144	15,141	2,776,994	1,606,141	1,606,141	1,878	1,734,314	324,444	164,444	685
90-91	Transportation equipment, except motor vehicles and motor vehicle parts	14,040,113	1,043,176	11,713	68,942,168	17,495,474	418,104	154,435	8,004,076	1,794,143	1,449,253	9,316
92-93	Transportation equipment, except motor vehicles and motor vehicle parts	9,221,813	1,343,337	581,640	48,697,946	13,500,111	282,520	112,179	5,638,932	1,144,198	984,614	5,087
94-95	Transportation equipment, except motor vehicles and motor vehicle parts	4,749,412	11,149	41,773	1,705,125	4,41,173	33,380	1,767	2,064,443	65,422	21,447	178
96-97	Transportation equipment, except motor vehicles and motor vehicle parts	21,494	2,416	18,914	72,462	275,670	2,869	2,290	6,167	25,481	20,705	84
98-99	Transportation equipment, except motor vehicles and motor vehicle parts	2,059,749	4,421	186,474	14,453,531	2,388,100	56,988	25,423	1,421,877	416,506	281,237	752
100-101	Transportation equipment, except motor vehicles and motor vehicle parts	973,910	1,072,013	54,630	1,501,362	413,064	12,702	8,331	711,720	86,038	65,345	20,686
102-103	Transportation equipment, except motor vehicles and motor vehicle parts	443,064	11,863	17,388	2,657,785	150,827	2,080	1,182	1,846,603	1,296	19,408	89
104-105	Transportation equipment, except motor vehicles and motor vehicle parts	228,489	62,310	12,773	1,913,683	32,266	3,356	2,511	2,511	26,481	19,408	5,653
106-107	Transportation equipment, except motor vehicles and motor vehicle parts	17,806,205	1,431,835	1,159,065	2,950,130	9,927,037	286,797	48,131	26,059,942	1,888,887	1,918,026	34,706
108-109	Transportation equipment, except motor vehicles and motor vehicle parts	3,176,202	1,431,835	1,253,678	6,131,435	1,572,724	27,171	7,110	1,574,824	110,951	72,015	24,595
110-111	Transportation equipment, except motor vehicles and motor vehicle parts	4,446,342	2,446,252	170,284	2,559,839	1,304,764	35,772	17,636	3,771,738	215,515	169,232	4,744
112-113	Transportation equipment, except motor vehicles and motor vehicle parts	2,839,893	1,553,444	108,582	1,566,001	778,880	2,486	1,011	2,482,227	138,387	110,922	3,713
114-115	Transportation equipment, except motor vehicles and motor vehicle parts	423,873	228,641	12,983	211,427	90,623	1,088	1,294	311,664	16,872	12,694	4,443
116-117	Transportation equipment, except motor vehicles and motor vehicle parts	1,067,418	463,650	48,724	781,291	431,241	9,302	7,331	877,847	60,254	45,406	12,943



Table 1.—NUMBER OF RETURNS, RECEIPTS, COST OF SALES AND OPERATIONS, NET INCOME, NET WORTH, TOTAL ASSETS, DISTRIBUTIONS TO STOCKHOLDERS, INCOME SUBJECT TO TAX, INCOME TAX, AND INVESTMENT CREDIT, BY INDUSTRIAL GROUP—Continued

Industrial group	Returns with and without net income						Returns with net income							
	Number of returns	Total receipts (Thousand dollars)	Business receipts (Thousand dollars)	Cost of sales and operations (Thousand dollars)	Net income (less deficit) (Thousand dollars)	Total assets (Thousand dollars)	Net worth (Thousand dollars)	Distributions to stockholders except in form of stock (Thousand dollars)	Number of returns	Total receipts (Thousand dollars)	Net income (Thousand dollars)	Income subject to tax (Thousand dollars)	Income tax (Thousand dollars)	Investment credit (Thousand dollars)
Services—Continued														
201 Business services	47,832	11,070,148	10,044,411	1,870,437	240,958	7,932,389	2,955,770	42,436	28,330	9,728,241	600,446	947,093	226,476	13,082
202 Advertising	7,164	4,594,657	4,103,018	2,186,445	126,327	1,154,464	614,311	26,572	4,279	3,124,490	147,776	136,861	38,772	1,412
203 Services to dwelling and other buildings, and miscellaneous utility services	40,662	7,475,471	6,941,392	3,693,982	3,741,241	7,677,924	4,641,359	7,864	23,051	7,110,501	510,242	424,435	107,804	1,111
204 Automobile and other repair services	29,652	4,288,960	4,003,472	4,001,860	132,214	2,413,371	1,364,411	21,641	17,703	3,427,136	177,777	157,834	22,038	74
205 Automobile parts, repair, and services	20,477	3,124,241	2,912,463	1,375,873	244,677	3,333,871	2,017,341	22,477	12,151	3,077,075	147,231	124,429	41,111	1,242
206 Repair services, except automobile	4,141	1,100,749	1,118,329	1,107,157	39,721	477,937	334,777	4,142	5,253	960,361	47,986	36,462	11,513	74
207 Motion pictures, except motion pictures, and related services	7,957	3,134,300	3,017,122	1,777,642	1,356,458	3,417,177	1,614,727	47,777	4,552	2,857,773	244,427	197,366	22,941	1,041
208 Motion pictures, except motion pictures, and related services	3,441	3,317,771	3,277,595	1,624,396	123,177	2,477,177	1,077,742	27,777	1,448	1,777,773	187,777	150,777	67,777	1,434
209 Amusement and recreation services, except motion pictures	4,177	3,777,771	3,777,771	2,277,771	447,771	4,777,771	3,777,771	2,777,771	2,777	3,777,771	1,777,771	47,777	15,777	72
210 Miscellaneous services	27,157	7,777,771	7,777,771	4,777,771	1,777,771	3,777,771	1,777,771	2,777,771	2,777	7,777,771	1,777,771	1,777,771	1,777,771	2,777
211 Medical services	1,777	1,777,771	1,777,771	1,777,771	1,777,771	1,777,771	1,777,771	1,777,771	1,777	1,777,771	1,777,771	1,777,771	1,777,771	1,777
212 Educational services	1,777	1,777,771	1,777,771	1,777,771	1,777,771	1,777,771	1,777,771	1,777,771	1,777	1,777,771	1,777,771	1,777,771	1,777,771	1,777
213 Legal services	1,777	1,777,771	1,777,771	1,777,771	1,777,771	1,777,771	1,777,771	1,777,771	1,777	1,777,771	1,777,771	1,777,771	1,777,771	1,777
214 Services not elsewhere classified	1,777	1,777,771	1,777,771	1,777,771	1,777,771	1,777,771	1,777,771	1,777,771	1,777	1,777,771	1,777,771	1,777,771	1,777,771	1,777
215 Nature of business	1,777	1,777,771	1,777,771	1,777,771	1,777,771	1,777,771	1,777,771	1,777,771	1,777	1,777,771	1,777,771	1,777,771	1,777,771	1,777

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## ACTIVE CORPORATION RETURNS

Table 2. — BALANCE SHEETS AND INCOME STATEMENTS, BY MAJOR INDUSTRIAL GROUP

	Item	All industrial groups	Major industrial groups								Contract construction	Manufacturing	
			Agriculture, forestry, and fisheries	Mining				Crude petroleum and natural gas	Nonmetallic minerals (except fuels) mining	Total manufacturing		Food and kindred products	
				Total mining	Metal mining	Coal mining	Other mining						
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		
1	Water flow rate, total.....	1,373,517	1,933	14,487	867	1,115	7,327	4,148	104,134	184,961	19,895		
	With net income.....	1,373,517	1,933	14,487	867	1,115	7,327	4,148	104,134	184,961	19,895		
	With net income.....	1,373,517	1,933	14,487	867	1,115	7,327	4,148	104,134	184,961	19,895		
(Thousand dollars)													
4	Total assets.....	1,985,618,579	6,453,296	17,723,217	3,961,570	1,115,354	8,340,784	2,994,119	23,309,024	335,189,585	29,941,618		
	Cash and cash equivalents.....	111,742,142	359,511	1,331,674	217,961	186,735	52,172	319,800	1,356,321	17,816,966	1,034,560		
	Marketable securities.....	5,368,343	349,391	2,699,444	426,136	4,118,685	1,787,739	493,384	7,807,441	28,966,309	5,713,352		
	U.S. Government bonds and debts.....	11,545,587	11,501	17,454	1,639	5,511	7,425	7,079	63,770	1,516,848	111,538		
	Investments in Government obligations.....	112,960,430	696,591	938,624	333,442	77,489	299,445	211,242	2,742,407	28,966,309	6,786,266		
	Investments in Government obligations.....	155,335,121	75,192	712,777	207,761	152,777	135,144	117,640	358,132	12,751,552	655,131		
	Other current assets.....	22,720,640	83,093	427,124	201,895	46,233	8,679	46,527	2,444,697	6,203,188	689,345		
	Loans to stockholders.....	1,627,805	49,159	37,120	142	1,452	17,738	6,797	131,124	234,800	35,046		
	Other investments.....	428,610,764	506,754	2,238,712	505,351	1,461,412	1,118,447	313,102	1,744,341	40,734,882	3,152,957		
	Depreciable assets.....	533,397,402	3,609,509	13,759,284	3,467,343	1,721,392	5,550,901	2,469,649	24,529,599	313,473,032	18,539,076		
	Less: Accumulated depreciation.....	213,030,469	1,691,823	6,533,589	1,237,713	1,114,445	1,838,934	1,342,437	4,469,640	111,188,161	9,017,821		
	Depreciable assets.....	320,366,933	80,124	7,225,695	2,229,630	606,947	3,711,967	1,127,212	20,059,959	202,284,871	9,017,821		
	Less: Accumulated depletion.....	6,730,188	23,143	1,657,844	164,507	157,340	1,210,906	125,091	27,417	4,134,435	4,745		
	Land.....	38,302,849	1,406,024	336,430	46,063	37,915	158,393	94,354	731,506	5,176,430	666,784		
	Intangible assets (amortizable).....	3,637,311	5,338	307,772	84,086	1,122	206,987	11,077	21,770	2,135,940	34,603		
	Less: Accumulated amortization.....	2,003,046	2,444	80,560	1,757	288	64,139	3,476	6,837	1,363,434	12,946		
	Other assets.....	39,740,968	170,527	563,387	148,456	70,665	265,344	78,710	789,790	8,477,445	766,758		
11	Total liabilities.....	1,985,618,579	6,453,296	17,723,217	3,961,570	1,115,354	8,340,784	2,994,119	23,309,024	335,189,585	29,941,618		
	Accounts payable.....	8,582,460	536,327	1,349,307	314,549	358,500	665,581	195,506	5,626,386	33,741,723	3,287,705		
	Mortgages, notes, and bonds payable in less than one year.....	7,426,176	891,387	837,861	47,306	143,602	423,098	156,495	1,781,731	15,301,544	1,833,132		
	Other current liabilities.....	567,254,786	199,314	1,115,627	213,075	110,350	612,178	175,104	2,458,291	24,352,251	1,942,874		
	Loans from stockholders.....	12,114,351	275,609	164,241	39,300	18,590	74,430	42,321	629,111	1,399,038	216,564		
	Mortgages, notes, and bonds payable in one year or more.....	102,877,611	1,371,941	2,921,222	437,309	1,483,314	407,607	2,731,389	43,969,072	43,969,072	4,280,551		
	Other liabilities.....	194,959,284	236,733	668,315	95,725	158,972	319,699	95,819	2,099,795	10,758,217	764,590		
	Capital stock.....	158,119,630	1,687,507	2,681,333	644,749	337,356	1,150,102	549,420	2,721,284	55,229,741	5,211,735		
	Paid-in or capital surplus.....	45,835,755	377,743	2,002,557	532,374	305,938	212,099	251,426	766,659	31,362,523	1,585,330		
	Surplus reserves.....	18,388,931	51,573	118,156	17,699	34,489	17,532	48,146	75,284	3,863,098	384,101		
	Earned surplus and undivided profits.....	231,460,596	919,957	5,875,312	1,417,712	967,406	4,418,429	1,071,165	3,614,944	114,906,498	10,435,036		
32	Total receipts.....	1,387,729,483	6,329,424	13,314,271	2,551,437	2,680,388	5,632,285	2,550,161	49,741,423	464,819,543	70,528,929		
	Business receipts.....	1,018,389,193	5,965,818	12,709,383	2,150,471	2,778,653	5,313,635	2,404,624	48,776,202	453,156,983	69,690,895		
	Interest on Government obligations:												
	United States.....	3,885,639	1,641	20,695	6,300	3,202	8,032	3,161	9,514	392,044	16,749		
	State and local.....	1,598,968	742	2,443	290	794	1,135	224	2,615	59,305	3,778		
	Other interest.....	28,433,669	4,972	58,072	10,827	1,086	49,381	10,878	60,802	1,084,088	85,620		
	Rentals.....	7,223,488	52,335	52,683	1,597	1,137	20,812	16,137	250,026	1,065,890	82,302		
	Royalties.....	1,466,777	31,782	64,698	2,654	1,137	50,396	4,011	5,193	750,950	27,143		
	Net short-term capital gain reduced by net long-term capital loss.....	86,103	2,593	2,358	116	494	1,671	77	3,988	21,486	1,692		
	Net long-term capital gain reduced by net short-term capital loss.....	4,359,952	96,845	124,152	16,629	17,767	65,284	14,472	114,025	1,183,136	69,952		
	Net gain, noncapital assets.....	3,449,651	7,307	22,498	884	1,903	11,972	7,739	42,212	133,776	17,810		
	Dividends, domestic corporations.....	4,002,260	13,142	64,187	21,437	18,902	19,772	3,276	19,772	1,106,743	41,944		
	Dividends, foreign corporations.....	3,484,116	5,922	25,450	16,510	63	7,850	1,027	6,815	2,169,476	123,360		
	Other receipts.....	11,880,662	126,825	167,652	18,722	22,250	104,145	24,535	452,668	3,695,660	367,684		
45	Total deductions.....	1,023,680,395	6,189,683	12,084,280	1,939,293	2,779,143	4,490,724	2,375,118	48,795,771	432,267,661	67,778,491		
	Cost of sales and operations.....	721,476,998	4,328,862	7,525,956	1,324,601	1,989,506	4,756,820	1,457,029	46,847,386	316,726,016	52,977,230		
	Compensation of officers.....	14,354,127	175,840	203,716	9,884	33,566	96,600	63,966	1,629,612	5,479,559	571,439		
	Compensation of directors.....	3,733,701	120,120	218,913	34,701	63,153	59,547	76,012	286,764	6,411,359	565,456		
	Bad debt losses.....	1,148,677	11,113	23,444	1,376	3,200	11,333	7,231	106,224	807,327	85,797		
	Depreciation on assets.....	1,148,677	11,113	23,444	1,376	3,200	11,333	7,231	106,224	807,327	85,797		
	Total paid-in capital.....	1,148,677	11,113	23,444	1,376	3,200	11,333	7,231	106,224	807,327	85,797		
	Total paid-in capital.....	1,148,677	11,113	23,444	1,376	3,200	11,333	7,231	106,224	807,327	85,797		
	Total paid-in capital.....	1,148,677	11,113	23,444	1,376	3,200	11,333	7,231	106,224	807,327	85,797		
	Total paid-in capital.....	1,148,677	11,113	23,444	1,376	3,200	11,333	7,231	106,224	807,327	85,797		
	Total paid-in capital.....	1,148,677	11,113	23,444	1,376	3,200	11,333	7,231	106,224	807,327	85,797		
	Total paid-in capital.....	1,148,677	11,113	23,444	1,376	3,200	11,333	7,231	106,224	807,327	85,797		
	Total paid-in capital.....	1,148,677	11,113	23,444	1,376	3,200	11,333	7,231	106,224	807,327	85,797		
	Total paid-in capital.....	1,148,677	11,113	23,444	1,376	3,200	11,333	7,231	106,224	807,327	85,797		
	Total paid-in capital.....	1,148,677	11,113	23,444	1,376	3,200	11,333	7,231	106,224	807,327	85,797		
	Total paid-in capital.....	1,148,677	11,113	23,444	1,376	3,200	11,333	7,231	106,224	807,327	85,797		
	Total paid-in capital.....	1,148,677	11,113	23,444	1,376	3,200	11,333	7,231	106,224	807,327	85,797		
	Total paid-in capital.....	1,148,677	11,113	23,444	1,376	3,200	11,333	7,231	106,224	807,327	85,797		
	Total paid-in capital.....	1,148,677	11,113	23,444	1,376	3,200	11,333	7,231	106,224	807,327	85,797		
	Total paid-in capital.....	1,148,677	11,113	23,444	1,376	3,200	11,333	7,231	106,224	807,327	85,797		
	Total paid-in capital.....	1,148,677	11,113	23,444	1,376	3,200	11,333	7,231	106,224	807,327	85,797		
	Total paid-in capital.....	1,148,677	11,113	23,444	1,376	3,200	11,333	7,231	106,224	807,327	85,797		
	Total paid-in capital.....	1,148,677	11,113	23,444	1,376	3,200	11,333	7,231	106,224	807,327	85,797		
	Total paid-in capital.....	1,148,677	11,113	23,444	1,376	3,200	11,333	7,231	106,224	807,327	85,797		
	Total paid-in capital.....	1,148,677	11,113	23,444	1,376	3,200	11,333	7,231	106,224	807,327	85,797		
	Total paid-in capital.....	1,148,677	11,113	23,444	1,376	3,200	11,333	7,231	106,224	807,327			



## ACTIVE CORPORATION RETURNS

Table 2.—BALANCE SHEETS AND INCOME STATEMENTS, BY MAJOR INDUSTRIAL GROUP—Continued

Item	Major industrial group—Continued										
	Manufacturing—Continued										
	Tobacco manu- factures	Textile mill products	Apparel and other fabricated textile products	Lumber and wood products, except furniture	Furniture and fixtures	Paper and allied products	Printing, publishing, and allied industries	Chemicals and allied products	Petroleum refining and related industries	Rubber and miscellan- eous plastics products	Leather and leather products
	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)
1 Number of returns, total.....	179	6,289	16,366	8,953	6,382	3,270	22,530	10,457	1,002	4,459	3,006
2 With net income.....	138	4,505	10,818	6,034	4,248	2,444	14,962	7,449	691	3,314	2,116
3 Without net income.....	(1)	1,784	5,548	2,919	2,134	826	7,568	3,008	311	1,145	890
(Thousand dollars)											
4 Total assets.....	3,786,503	10,732,760	6,682,187	6,572,726	2,861,646	12,271,759	11,952,008	30,498,342	53,623,341	6,636,107	2,346,787
5 Cash.....	119,989	623,416	535,381	393,094	246,192	516,610	1,230,912	1,598,655	1,552,311	372,454	198,090
6 Notes and accounts receivable.....	310,979	2,587,076	2,053,265	1,048,448	752,294	1,603,735	2,752,615	5,241,807	8,486,253	1,548,268	628,647
7 Less: Reserve for bad debts.....	4,354	33,385	34,876	19,189	16,134	34,626	225,188	86,663	212,396	35,499	12,776
8 Inventories.....	2,656,141	3,023,797	2,420,771	1,337,275	816,560	1,695,151	1,368,676	4,468,101	3,688,698	1,613,451	714,372
9 Investments in Government obligations.....	16,621	53,473	66,950	124,554	74,868	253,487	482,115	1,599,763	1,589,684	158,918	52,085
10 Other current assets.....	18,555	124,704	107,123	105,984	37,804	198,610	342,603	505,416	761,418	84,742	154,811
11 Loans to stockholders.....	-	8,381	22,158	10,342	4,933	3,867	15,750	18,087	6,559	3,746	6,504
12 Other investments.....	188,087	1,073,540	581,119	592,063	208,455	1,584,822	1,654,432	3,646,924	10,917,420	804,355	249,019
13 Depreciable assets.....	815,863	6,375,901	1,450,766	4,085,993	1,242,083	10,738,332	6,137,566	23,178,854	43,064,466	4,014,992	648,267
14 Less: Accumulated depreciation.....	379,866	3,456,829	752,368	1,997,469	608,366	5,104,914	3,984,090	11,758,514	22,634,474	2,196,825	348,553
15 Depletable assets.....	-	37,691	560	653,597	16,362	507,355	41,215	229,980	6,030,705	6,982	59
16 Less: Accumulated depletion.....	-	6,454	442	56,273	7,491	112,695	5,738	11,166	2,913,962	454	-
17 Land.....	18,880	66,425	42,348	132,209	48,598	181,351	245,811	42,744	1,263,748	79,566	18,445
18 Intangible assets (amortizable).....	3,355	8,640	22,157	4,940	3,276	35,501	60,073	22,530	1,274,342	18,540	1,246
19 Less: Accumulated amortization.....	226	2,614	5,395	1,505	1,367	5,859	19,433	34,252	1,054,143	4,452	359
20 Other assets.....	23,579	150,218	177,120	198,663	43,579	211,532	941,889	861,434	1,307,462	124,665	36,330
21 Total liabilities.....	3,786,503	10,732,760	6,682,187	6,572,726	2,861,646	12,271,759	11,952,008	30,498,342	53,623,341	6,636,107	2,346,787
22 Accounts payable.....	145,517	1,273,792	1,394,628	511,663	364,327	796,789	1,187,500	2,674,753	4,455,111	667,663	318,677
23 Mortgages, notes, and bonds payable in less than one year.....	281,332	801,495	713,842	499,209	200,325	315,901	579,337	645,014	661,398	1,044,411	190,078
24 Other current liabilities.....	297,793	671,795	674,004	350,002	250,202	721,156	1,103,535	1,366,515	1,777,111	2,000,000	155,650
25 Loans from stockholders.....	1,908	51,424	124,334	88,085	42,229	60,801	155,206	1,777,001	2,000,000	2,000,000	16,613
26 Mortgages, notes, and bonds payable in one year or more.....	408,120	1,201,162	540,833	1,226,396	225,788	2,000,983	1,332,497	4,757,445	5,346,710	1,154,394	264,545
27 Other liabilities.....	9,300	183,078	120,990	112,795	67,774	298,300	78,859	434,581	1,722,606	193,091	64,130
28 Capital stock.....	832,352	1,703,324	1,104,467	1,207,546	500,002	2,273,832	1,338,852	4,807,448	11,244,051	846,384	454,168
29 Paid-in or capital surplus.....	170,356	498,943	396,915	519,342	163,645	1,358,262	736,944	3,328,573	8,997,205	612,589	145,839
30 Surplus reserves.....	136,828	574,460	29,540	33,525	10,236	53,229	77,091	292,293	998,690	85,256	18,419
31 Earned surplus and undivided profits.....	1,503,097	4,290,117	1,602,334	2,033,963	1,011,300	4,392,506	4,153,187	10,412,159	18,551,119	5,629,141	718,668
32 Total receipts.....	5,434,026	17,489,334	15,857,751	9,647,748	5,750,420	14,454,293	17,780,054	35,745,829	48,011,251	9,311,210	4,726,465
33 Business receipts.....	5,405,917	17,216,512	15,678,573	9,244,671	5,674,101	14,092,654	17,305,845	34,467,765	44,866,712	9,100,129	4,686,452
Interest on Government obligations:											
34 United States.....	528	7,330	1,837	3,079	1,416	6,474	14,085	32,657	63,847	1,614	862
35 State and local.....	24	1,036	562	1,247	883	1,846	3,375	3,325	1,365	167	140
36 Other interest.....	4,970	31,908	16,228	19,559	5,267	30,335	38,572	84,054	156,454	17,611	4,937
37 Rents.....	595	23,674	19,119	20,076	1,844	1,680	34,176	415,689	4,745	2,580	2,580
38 Royalties.....	4,448	7,640	35,666	6,455	703	1,498	41,626	169,575	98,726	10,144	1,257
39 Net short-term capital gain reduced by net long-term capital loss.....	4	187	751	1,000	57	616	721	2,386	4,740	143	3
40 Net long-term capital gain reduced by net short-term capital loss.....	485	33,397	9,002	258,341	5,319	14,735	47,496	142,296	131,809	21,484	1,998
41 Net gain, net capital assets.....	456	5,068	4,365	6,318	1,650	4,993	1,192	17,856	1,226	1,473	333
42 Dividends, distributions, and other payments received from corporations.....	9,206	9,711	7,135	4,136	4,033	14,135	37,633	183,326	547,005	11,737	5,193
43 Dividends, distributions, and other payments received from other corporations.....	9,614	8,431	4,452	899	420	36,992	20,493	414,112	611,742	60,384	151
44 Other receipts.....	9,710	145,940	85,061	21,340	45,735	70,070	227,285	178,116	1,106,651	74,762	20,554
45 Total deductions.....	4,889,624	16,638,439	15,380,719	9,213,291	4,961,165	13,837,659	17,456,661	31,687,611	47,438,800	9,116,390	4,555,382
46 Cost of sales and operations.....	4,033,342	15,872,700	15,188,573	7,187,232	4,145,687	12,311,544	17,159,342	29,416,313	30,144,241	6,111,111	3,609,338
47 Compensation of officers.....	15,682	224,432	387,341	173,712	15,748	15,748	34,374	341,800	37,342	11,618	95,210
48 Repairs.....	1,147	123,387	36,570	72,600	21,000	21,000	31,665	766,616	124,997	23,596	23,596
49 Bad debts.....	1,147	18,605	25,169	20,542	10,740	10,740	34,459	68,459	23,411	1,097	1,097
50 Rent paid on business property.....	6,684	110,683	173,445	61,691	6,636	1,494	1,341	242,362	753,664	4,149	94,177
51 Taxes paid.....	1,056,879	309,320	304,117	223,441	123,114	1,011	297,172	508,295	343,356	104,873	104,873
52 Interest paid.....	1,015	131,590	44,915	44,672	44,672	111,337	117,293	262,156	266,474	74,912	34,671
53 Contributions.....	1,179	1,179	1,936	2,367	1,936	11,301	1,104	6,452	6,452	1,452	1,452
54 Amortization.....	346	346	1,936	1,117	1,117	1,117	1,117	1,117	1,117	1,117	1,117
55 Depreciation.....	41	41	112,541	268,077	268,077	60,511	60,511	1,112,322	1,006,594	3,011	21,574
56 Depletion.....	-	6,454	442	56,273	7,491	112,695	5,738	11,166	2,913,962	454	1,111
57 Advertising.....	1,179	1,179	1,936	2,367	1,936	11,301	1,104	6,452	6,452	1,452	1,452
58 Pension, profit sharing, stock bonus, and other plans.....	1,179	1,179	1,936	2,367	1,936	11,301	1,104	6,452	6,452	1,452	1,452
59 Other employee benefit plans.....	1,179	1,179	1,936	2,367	1,936	11,301	1,104	6,452	6,452	1,452	1,452
60 Net loss, noncapital assets.....	1,179	1,179	1,936	2,367	1,936	11,301	1,104	6,452	6,452	1,452	1,452
61 Other deductions.....	11,722	1,179,718	1,763,008	797,707	692,945	1,621,621	1,179,718	9,012,541	1,157,783	474,342	474,342
62 Total receipts less total deductions.....	1,544,402	1,111,111	470,332	434,457	889,255	1,166,634	1,425,293	4,258,218	4,166,451	2,194,820	171,083
63 Income tax paid.....	11	-	-	-	-	1,433	11	11	11	-	-
64 Net income (loss) before Federal income tax.....	1,533,391	1,111,111	470,332	434,457	889,255	1,166,634	1,425,293	4,258,218	4,166,451	2,194,820	171,083
65 Net income (loss) after Federal income tax.....	1,533,391	1,111,111	470,332	434,457	889,255	1,166,634	1,425,293	4,258,218	4,166,451	2,194,820	171,083
66 Deficit.....	(1)	79,702	34,623	63,514	20,687	50,606	113,091	1,000,000	4,143	34,592	42,443
67 Minority special dividends, total.....	1,000	2,987	3,896	24,688	18,150	34,432	74,625	3,574	6,511	29,625	11,885
68 Net operating loss carry forward.....	1,179	77,744	24,177	21,004	14,742	1,138	4,603	61,607	56,438	18,153	7,469
69 Dividends received from corporations.....	1,179	1,179	1,936	2,367	1,936	11,301	1,104	6,452	6,452	1,452	1,452
70 Income subject to Federal income tax.....	1,179	1,179	1,936	2,367	1,936	11,301	1,104	6,452	6,452	1,452	1,452
71 Income tax paid.....	1,179	1,179	1,936	2,367	1,936	11,301	1,104	6,452	6,452	1,452	1,452
72 Tax from other sources.....	1,179	1,179	1,936	2,367	1,936	11,301	1,104	6,452	6,452	1,452	1,452
73 Investment tax credit.....	1,179	1,179	1,936	2,367	1,936	11,301	1,104	6,452	6,452	1,452	1,452
74 Net income (loss) after Federal income tax and investment tax credit.....	1,179	1,179	1,936	2,367	1,936	11,301	1,104	6,452	6,452	1,452	1,452
75 Net income (loss) after Federal income tax and investment tax credit.....	1,179	1,179	1,936	2,367	1,936	11,301	1,104	6,452	6,452	1,452	1,452
76 Cash and property held for sale.....	1,179	1,179	1,936	2,367	1,936	11,301	1,104	6,452	6,452	1,452	1,452
77 Cash and property held for sale.....	1,179	1,179	1,936	2,367	1,936	11,301	1,104	6,452	6,452	1,452	1,452



## ACTIVE CORPORATION RETURNS

Table 2. —BALANCE SHEETS AND INCOME STATEMENTS, BY MAJOR INDUSTRIAL GROUP—Continued

Item		Major industrial group—Continued									
		Manufacturing—Continued									
		Stone, clay, and glass products	Primary metal industries	Fabricated metal products, except machinery and transportation equipment	Machinery, except electrical	Electrical machinery, equipment, and supplies	Motor vehicles and motor vehicle equipment	Transportation equipment, except motor vehicles	Scientific instruments, photographic equipment, watches and clocks	Miscellaneous manufacturing industries, including ordnance and accessories	Manufacturing not allocable
		(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(30)	(31)
1	Number of returns, total.....	4,467	4,421	26,231	20,389	8,439	2,085	2,638	3,990	9,330	1,053
2	With net income.....	6,105	3,297	14,353	14,338	5,220	1,647	1,573	2,443	5,697	351
3	Without net income.....	2,862	1,124	5,878	6,051	3,219	438	1,065	1,547	3,633	702
(Thousand dollars)											
4	Total assets.....	11,118,644	32,285,106	15,302,114	26,398,878	19,907,798	29,773,192	11,814,685	5,773,122	4,768,506	142,256
5	Cash.....	746,540	1,645,427	1,125,101	1,668,551	1,141,031	954,382	542,480	244,187	317,326	11,827
6	Notes and accounts receivable.....	1,910,086	4,172,851	3,402,589	6,182,847	5,167,904	9,397,514	2,747,189	1,246,132	1,525,045	33,913
7	Less: Reserve for bad debts.....	48,309	71,651	65,654	123,383	70,512	102,736	50,911	18,601	127,181	286
8	Inventories.....	1,623,448	6,260,727	4,017,284	7,494,523	5,481,061	4,998,173	4,451,870	1,417,797	1,243,287	30,003
9	Investments in Government obligations.....	319,232	1,298,128	262,976	1,076,747	708,744	2,967,183	235,775	406,643	133,731	8,444
10	Other current assets.....	165,774	1,137,622	325,714	356,374	359,381	403,465	275,545	164,671	79,832	4,893
11	Loans to stockholders.....	16,424	10,008	21,092	12,624	8,381	7,752	6,290	2,140	13,811	405
12	Other investments.....	1,084,237	2,686,277	1,477,923	2,704,572	2,426,675	3,345,464	584,177	576,368	535,220	12,060
13	Depreciable assets.....	9,572,328	30,202,033	8,394,176	13,774,590	7,125,340	13,936,792	5,487,913	2,336,079	1,794,397	57,175
14	Less: Accumulated depreciation.....	4,869,011	16,712,268	4,182,750	7,512,333	3,212,701	7,911,676	2,902,002	1,432,746	931,070	24,612
15	Depletable assets.....	228,739	1,484,008	48,451	7,444	2,446	7,917	504	1,578	5,093	-
16	Less: Accumulated depletion.....	65,557	837,560	6,599	4,238	1,866	2,980	51	7	657	-
17	Land.....	225,776	607,603	231,380	30,781	151,606	157,345	167,875	69,342	59,257	3,206
18	Intangible assets (amortizable).....	21,292	43,428	60,030	99,707	84,192	21,350	18,368	8,174	12,365	605
19	Less: Accumulated amortization.....	6,830	7,426	24,566	49,859	30,300	7,604	7,881	23,772	6,476	119
20	Other assets.....	189,975	555,849	315,367	395,225	627,410	1,105,251	261,344	103,337	114,526	4,742
21	Total liabilities.....	11,118,644	32,285,106	15,302,114	26,398,878	19,907,798	29,773,192	11,814,685	5,773,122	4,768,506	142,256
22	Accounts payable.....	738,862	2,956,515	1,702,378	2,525,315	1,716,765	2,429,329	2,144,541	429,652	501,666	15,874
23	Mortgages, notes, and bonds payable in less than one year.....	411,305	585,357	908,926	1,202,585	1,073,727	2,793,327	552,101	218,031	515,844	9,109
24	Other current liabilities.....	702,496	2,047,769	1,240,207	2,264,609	1,905,513	2,396,372	1,401,159	657,717	421,601	14,003
25	Loans from stockholders.....	106,522	68,081	107,733	160,923	119,089	31,326	46,582	34,397	54,745	3,130
26	Mortgages, notes, and bonds payable in one year or more.....	1,413,362	5,492,519	1,796,090	3,449,681	2,420,963	4,098,376	1,343,459	635,670	532,855	23,563
27	Other liabilities.....	262,906	974,311	439,568	887,856	656,161	869,142	1,056,574	176,453	148,905	20,046
28	Capital stock.....	2,050,962	5,775,450	3,697,407	4,257,479	2,335,053	2,368,702	1,082,118	1,038,360	669,867	29,173
29	Paid-in or capital surplus.....	992,642	2,021,572	1,103,228	1,354,391	2,625,110	2,332,172	1,129,543	881,890	358,549	47,485
30	Surplus reserves.....	114,534	514,454	61,871	322,211	170,924	379,517	56,356	56,359	17,761	495
31	Earned surplus and undivided profits.....	4,325,053	11,874,078	5,136,788	8,773,248	5,383,433	11,873,729	3,001,252	1,644,359	1,546,713	20,622
32	Total receipts.....	12,692,994	34,303,672	24,511,639	35,536,783	30,280,711	36,267,514	21,401,034	7,387,112	7,065,271	223,103
33	Business receipts.....	12,385,210	33,734,307	24,511,639	34,434,372	29,772,147	35,530,623	21,134,276	7,214,332	6,896,537	219,876
34	Interest on Government obligations:										
35	United States.....	8,897	39,791	8,318	29,107	14,459	105,438	3,403	8,808	3,298	57
36	State and local.....	2,410	2,205	2,777	2,144	4,638	12,137	3,567	1,011	461	152
37	Other interest.....	26,263	150,626	34,964	108,837	85,619	97,724	38,249	14,295	31,727	168
38	Rentals.....	23,667	28,373	34,495	195,416	30,197	22,842	22,315	9,019	12,413	517
39	Royalties.....	17,472	25,180	25,769	138,607	66,531	11,870	15,721	23,132	6,784	8
40	Net short-term capital gain reduced by net long-term capital loss.....	194	260	1,072	4,206	6,657	417	71	123	179	-
41	Net long-term capital gain reduced by net short-term capital loss.....	41,546	53,937	37,344	66,237	41,236	29,460	20,117	13,116	9,649	185
42	Net gain, noncapital assets.....	4,344	4,886	7,602	11,342	7,973	5,661	5,634	3,908	1,305	41
43	Dividends, domestic corporations.....	24,680	100,848	14,243	46,792	3,187	19,292	9,393	4,205	7,505	1,173
44	Dividends, foreign corporations.....	65,419	5,016	101,376	130,379	104,271	259,423	13,575	44,223	6,922	231
45	Other receipts.....	46,836	108,238	140,544	271,382	140,796	147,567	234,912	53,340	88,491	695
46	Total deductions.....	11,524,336	31,914,628	23,515,937	32,179,303	28,556,101	31,403,715	20,378,136	6,538,268	6,684,055	217,625
47	Profit of sales and operations.....	2,066,734	24,132,823	17,722,381	23,808,753	26,411,124	23,336,765	16,644,733	2,204,394	4,668,905	160,787
48	Compensation of officers.....	233,779	239,243	625,669	633,616	316,766	117,657	117,242	116,263	201,491	9,223
49	Repairs.....	344,457	1,674,977	393,146	404,363	203,170	408,415	241,505	95,631	54,557	778
50	Bad debts.....	37,522	30,527	51,356	39,461	39,326	4,511	14,580	13,575	54,051	256
51	Rent paid on business property.....	101,323	142,311	413,426	28,342	248,286	23,421	11,357	76,661	74,936	3,040
52	Taxes paid.....	335,334	800,897	538,747	841,538	789,375	1,851,353	460,168	187,258	173,682	5,032
53	Interest paid.....	4,322	337,576	191,438	244,168	201,033	211,793	111,431	44,208	69,091	1,979
54	Dividends or gifts.....	11,350	20,457	19,330	27,926	27,926	1,451	1,451	1,451	9,018	240
55	Amortization.....	2,945	13,443	7,030	7,030	13,117	3,339	8,457	5,393	1,485	159
56	Depreciation.....	625,145	1,624,400	635,953	1,213,723	726,696	1,170,720	421,499	266,625	140,159	5,109
57	Charitable contributions.....	2,611	2,254	933	954	123	1,366	7,133	137	58	-
58	Contributions to charitable, stock bonus, and other funds.....	1,925	11,612	22,840	316,383	444,437	229,953	51,461	106,317	148,071	1,137
59	Other employee benefit plans.....	6,666	30,589	125,081	211,673	174,534	475,696	138,135	35,036	25,292	766
60	Other deductions.....	2,440	14,750	17,777	1,738	15,642	3,012	14,668	688	1,183	61
61	Total deductions.....	1,464,511	3,344,037	3,711,121	4,776,279	3,661,617	5,880,216	1,638,451	1,274,553	1,016,972	28,594
62	Total income.....	1,464,511	3,344,037	3,711,121	4,776,279	3,661,617	5,880,216	1,638,451	1,274,553	1,016,972	28,594
63	Income from operations.....	1,464,511	3,344,037	3,711,121	4,776,279	3,661,617	5,880,216	1,638,451	1,274,553	1,016,972	28,594
64	Income from operations.....	1,464,511	3,344,037	3,711,121	4,776,279	3,661,617	5,880,216	1,638,451	1,274,553	1,016,972	28,594
65	Income from operations.....	1,464,511	3,344,037	3,711,121	4,776,279	3,661,617	5,880,216	1,638,451	1,274,553	1,016,972	28,594
66	Income from operations.....	1,464,511	3,344,037	3,711,121	4,776,279	3,661,617	5,880,216	1,638,451	1,274,553	1,016,972	28,594
67	Income from operations.....	1,464,511	3,344,037	3,711,121	4,776,279	3,661,617	5,880,216	1,638,451	1,274,553	1,016,972	28,594
68	Income from operations.....	1,464,511	3,344,037	3,711,121	4,776,279	3,661,617	5,880,216	1,638,451	1,274,553	1,016,972	28,594
69	Income from operations.....	1,464,511	3,344,037	3,711,121	4,776,279	3,661,617	5,880,216	1,638,451	1,274,553	1,016,972	28,594
70	Income from operations.....	1,464,511	3,344,037								



## ACTIVE CORPORATION RETURNS

Table 2.—BALANCE SHEETS AND INCOME STATEMENTS, BY MAJOR INDUSTRIAL GROUP—Continued

Item	Major industrial group—Continued									
	Transportation, communication, electric, gas, and sanitary services				Wholesale and retail trade					
	Total transportation, communication, electric, gas, and sanitary services	Transportation	Communication services	Electric, gas, and sanitary services	Total wholesale and retail trade	Wholesale trade				
						Total wholesale trade	Groceries and related products	Machinery, equipment, and supplies	Miscellaneous wholesale trade	Wholesale trade not allocable
	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)
1 Number of returns, total.....	56,338	41,406	7,961	6,369	421,533	141,603	10,802	19,149	101,855	1,747
2 With net income.....	35,622	25,432	4,457	3,743	278,306	109,600	11,796	14,865	73,375	1,304
3 Without net income.....	20,716	15,974	3,504	2,626	143,227	41,903	1,006	4,284	28,480	1,443
(Thousand dollars)										
4 Total assets.....	174,410,513	55,070,980	43,351,446	76,430,487	111,339,042	50,470,710	5,784,031	6,362,906	38,086,199	237,574
5 Cash.....	4,445,606	1,134,958	641,404	1,307,144	7,344,923	4,387,351	486,153	441,444	3,387,599	11,355
6 Notes and accounts receivable.....	29,651,323	9,757,701	1,136,013	2,440,803	31,985,556	13,195,614	1,916,463	1,867,934	12,633,985	77,582
7 Less: Reserve for bad debts.....	31,769	27,441	16,313	38,115	1,166,181	376,637	30,149	65,164	274,494	830
8 Inventories.....	3,470,432	879,745	1,071,332	1,476,361	34,641,435	14,368,990	1,647,218	1,938,392	11,208,351	49,029
9 Investments in Government obligations.....	4,481,452	1,196,122	1,476,338	566,386	8,969,397	4,133,004	6,367	45,353	312,206	493
10 Other current assets.....	2,878,376	1,317,423	1,116,441	662,116	1,133,833	843,337	104,584	663,439	63,439	7,325
11 Loans to stockholders.....	36,516	3,294	1,560	4,292	414,343	158,021	14,231	31,164	111,386	1,520
12 Other investments.....	5,445,34	3,341,117	1,359,139	2,147,245	8,491,443	4,554,824	477,443	369,154	3,674,920	38,302
13 Depreciable assets.....	127,345,104	40,341,111	43,341,433	86,634,155	33,716,638	16,558,863	1,621,655	1,362,772	7,341,239	56,307
14 Less: Accumulated depreciation.....	49,248,948	15,404,166	8,443,525	26,114,397	15,368,631	7,368,631	828,557	429,477	4,336,338	26,259
15 Depletable assets.....	184,440	8,370	7,415	28,655	494,308	271,711	1,198	106,111	163,721	611
16 Less: Accumulated depletion.....	67,475	3,269	1,167	33,039	70,836	61,391	394	17,454	33,656	402
17 Land.....	1,407,267	604,624	157,127	624,656	2,736,389	914,365	97,131	96,245	713,441	1,447
18 Intangible assets (amortizable).....	14,461	74,455	61,390	49,016	234,592	10,048	10,138	11,13	68,412	11
19 Less: Accumulated amortization.....	7,261	31,27	27,748	13,786	89,577	36,362	3,661	4,315	28,360	26
20 Other assets.....	3,550,853	1,521,477	672,442	264,919	2,347,775	1,053,743	147,521	157,335	764,652	7,336
21 Total liabilities.....	174,410,513	55,070,980	43,351,446	76,430,487	111,339,042	50,470,710	5,784,031	6,362,906	38,086,199	237,574
22 Accounts payable.....	4,680,742	1,758,012	471,193	1,418,343	21,490,623	14,398,480	1,438,669	1,234,341	7,527,238	48,331
23 Mortgages, notes, and bonds payable in less than one year.....	2,608,134	1,782,408	537,356	1,414,670	18,470,341	6,346,971	607,460	902,794	4,712,422	35,965
24 Other current liabilities.....	10,183,263	3,355,353	3,341,424	3,435,886	6,470,650	2,673,423	333,344	377,317	1,951,314	11,543
25 Loans from stockholders.....	417,053	133,86	107,945	98,171	2,424,997	903,630	105,328	133,166	660,779	4,657
26 Mortgages, notes, and bonds payable in one year or more.....	67,006,628	17,547,428	1,701,676	34,683,354	12,474,554	4,536,031	571,394	592,396	3,336,994	28,40
27 Other liabilities.....	6,071,594	2,095,507	1,006,940	1,969,147	4,133,210	1,106,446	167,077	164,417	824,179	7,325
28 Capital stock.....	40,446,516	8,332,326	12,367,326	19,774,951	18,768,976	7,764,367	67,333	92,165	5,960,289	57,650
29 Paid-in or capital surplus.....	13,441,214	5,744,482	5,775,319	7,666,007	5,002,155	1,800,841	344,376	157,641	1,706,357	4,217
30 Surplus reserves.....	1,377,592	685,246	110,075	103,921	178,544	129,323	16,711	14,362	143,265	245
31 Earned surplus and undivided profits.....	29,610,612	14,779,563	6,664,341	8,166,107	28,192,598	11,314,365	1,524,492	1,744,372	7,407,337	4,118
32 Total receipts.....	31,716,057	27,447,529	19,717,925	24,560,603	33,319,452	159,899,254	31,709,493	14,736,576	111,754,261	692,423
33 Business receipts.....	20,481,169	25,473,256	19,350,779	24,125,334	32,936,977	157,538,431	31,334,978	14,366,438	110,161,113	677,009
34 Interest on Government obligations:										
35 United States.....	40,151	39,344	31,873	12,335	27,141	14,387	1,667	1,220	11,317	14
36 State and local.....	13,191	10,076	7,157	7,138	4,359	2,707	77	622	3,511	14
37 Other interest.....	131,799	132,415	7,759	83,425	470,485	186,101	16,551	27,441	123,174	1,785
38 Rents.....	16,647	162,113	76,440	50,144	144,754	24,320	33,462	66,161	147,094	1,305
39 Royalties.....	36,136	17,690	16,381	4,861	36,323	21,669	909	67,745	17,615	-
40 Net short-term capital gain reduced by net long-term capital loss.....	4,344	1,277	1,702	766	7,344	4,311	409	1,303	2,579	10
41 Net long-term capital gain reduced by net short-term capital loss.....	24,123	173,227	37,809	34,087	253,635	114,690	13,846	17,362	81,776	1,706
42 Net gain, noncapital assets.....	6,733	59,056	6,032	7,700	22,218	19,198	2,674	7,947	16,524	73
43 Dividends, domestic corporations.....	173,820	82,494	52,699	36,622	129,387	72,355	6,059	6,436	68,452	268
44 Dividends, foreign corporations.....	17,393	5,290	6,323	5,230	14,624	7,019	4,453	2,342	50,301	222
45 Other receipts.....	54,245	239,666	58,667	25,242	49,412,000	1,686,472	294,278	227,344	1,067,627	17,113
46 Total deductions.....	71,466,960	27,754,437	15,988,155	26,323,408	328,677,191	156,982,090	32,401,191	14,264,729	109,637,402	64,197
47 Cost of sales and operations.....	46,349,351	24,517,780	9,953,423	11,254,149	260,687,633	134,324,596	29,305,765	11,237,365	92,518,085	547,381
48 Compensation of officers.....	792,299	55,680	11,107	118,512	6,708,253	1,708,253	333,957	1,731,114	32,817	32,817
49 Repairs.....	156,374	89,334	7,885	56,455	6,362,201	270,381	59,400	30,276	179,218	1,467
50 Bad debts.....	163,548	52,579	66,966	46,003	796,127	351,387	41,868	56,489	57,996	1,034
51 Rent paid on business property.....	1,704,494	1,467,384	211,190	111,920	4,544,387	925,639	144,635	108,373	668,300	4,631
52 Taxes paid.....	5,175,269	1,331,546	1,271,521	1,062,421	1,254,689	1,490,749	153,652	128,604	1,172,294	6,223
53 Interest paid.....	2,144,748	1,009,326	1,009,643	1,009,179	1,441,660	628,167	31,917	34,395	468,667	6,688
54 Contributions or gifts.....	68,114	21,435	46,122	26,67	97,414	36,796	4,427	4,194	38,031	114
55 Amortization.....	70,740	29,639	1,192	6,639	31,317	11,131	2,148	1,046	8,253	36
56 Depreciation.....	7,001,703	2,804,279	1,777,744	1,984,720	2,714,324	864,185	143,160	115,670	607,321	5,385
57 Depletion.....	136,610	36,703	279	78,528	1,927	19,830	301	3,188	17,225	116
58 Advertising.....	41,810	10,890	13,772	78,848	247,683	728,694	88,736	66,890	601,009	2,656
59 Pension, profit sharing, stock bonus, annuity plans.....	1,441,511	228,719	48,758	315,034	948,765	257,317	33,437	3,600	133,873	1,328
60 Other employee benefit plans.....	421,667	179,708	30,881	30,881	1,373,380	104,771	289,059	10,787	72,618	351
61 Net loss, noncapital assets.....	17,489	1,649	1,450	1,241	1,440	5,642	3,568	1,686	1,686	162
62 Other deductions.....	4,63,992	2,717,266	84,736	1,013,700	43,230,609	14,206,731	1,154,916	1,351,355	8,044,373	76,478
63 Total receipts less total deductions.....	9,599,997	1,693,092	3,824,770	4,137,195	6,441,261	1,911,164	308,302	471,347	1,116,289	14,726
64 Includable income of controlled foreign corporations.....	78	78	-	-	1,201	1,104	647	-	457	-
65 Net income (less deficit) (or plus or minus 5%).....	9,738,884	1,693,170	3,824,770	4,137,195	6,441,261	1,911,164	308,302	471,347	1,116,289	14,726
66 Net income.....	10,171,067	1,693,170	3,824,770	4,137,195	6,441,261	1,911,164	308,302	471,347	1,116,289	14,726
67 Deficit.....	432,783	346,438	70,731	14,814	1,423,084	529,444	74,879	65,666	385,571	1,868
68 Statutory special deduction, total.....	31,427	25,552	6,077	7,298	1,204	1,436	30,757	164,400	1,711	1,711
69 Net operating loss carryforward.....	14,777	185,620	47,332	1,532	13,190	13,190	1,257	39,341	67,604	387
70 Dividends received deduction.....	14,777	69,773	47,332	30,772	18,786	6,407	6,407	3,316	34,604	134
71 Income subject to tax.....	9,714,108	1,693,386	3,824,770	4,137,195	6,441,261	1,911,164	308,302	471,347	1,116,289	14,726
72 Income tax, total.....	4,414,626	1,414,626	1,414,626	1,414,626	1,414,626	1,414,626	1,414,626	1,414,626	1,414,626	1,414,626
73 Tax from recomputing prior year's income.....	1,414,626	1,414,626	1,414,626	1,414,626	1,414,626	1,414,626	1,414,626	1,414,626	1,414,626	1,414,626
74 Investment credit.....	306,343	126,361	111,344	106,268	1,739	2,170	6,641	2,607	47,353	139
75 Net income (less deficit) after tax (or plus or minus 5%).....	5,299,482	1,278,760	2,410,144	2,722,569	5,026,635	1,500,538	289,675	463,720	1,078,612	13,557
76 Net income after tax.....	5,299,482	1,278,760	2,410,144	2,722,569	5,026,635	1,500,538	289,675	463,720	1,078,612	13,557
77 Distributions to stockholders:										
78 Cash and property except for the amount of the tax.....	4,414,626	1,414,626	1,414,626	1,414,626	1,414,626	1,414,626	1,414,626	1,414,626	1,414,626	1,414,626
79 Corporate tax on stock.....	1,414,626	1,414,626	1,414,626	1,414,626	1,414,626	1,414,626	1,414,626	1,414,626	1,414,626	1,414,626

Footnotes at end of table. See text for supplementary statements and for "Description of the sample and limitations of the data."



## ACTIVE CORPORATION RETURNS

Table 2.—BALANCE SHEETS AND INCOME STATEMENTS, BY MAJOR INDUSTRIAL GROUP—Continued

Item		Major industrial group—Continued										Wholesale and retail trade not allocable
		Wholesale and retail trade—Continued										
		Retail trade										
		Total retail trade	Food stores	General merchandise stores	Automotive dealers and gasoline service stations	Apparel and accessory stores	Furniture, home furnishings, and equipment stores	Tanning and drinking places	Miscellaneous retail stores	Retail trade not allocable		
	(42)	(43)	(44)	(45)	(46)	(47)	(48)	(49)	(50)	(51)	(52)	
1	Number of corporations reporting.....	17,166	17,763	18,336	19,003	4,800	29,116	34,893	46,605	60,194	1,986	6,784
2	With net income.....	17,763	17,763	11,339	11,900	3,695	27,773	33,133	40,377	532	3,403	3,403
3	Without net income.....	6,403	1,997	4,987	7,103	1,105	11,343	11,760	6,228	1,862	3,381	3,381
(Thousand dollars)												
4	Total assets.....	60,401,183	5,448,711	18,791,232	7,981,516	10,073,735	4,478,565	4,002,343	3,436,344	1,077,703	69,144	2,519,144
5	Cash and cash equivalents.....	1,141,756	331,497	1,315,443	664,447	445,219	1,112,124	351,775	643,356	4,766	123,816	123,816
6	Accounts and notes receivable.....	15,663,668	1,714,211	6,005,238	2,605,228	1,561,761	1,872,174	31,367	1,169,373	1,385	1,373,284	1,373,284
7	Inventory.....	1,033,385	1,114,114	24,742	12,467	63,211	1,371	1,371	43,131	337	45,208	45,208
8	Prepaid expenses.....	1,075,754	1,436,684	5,069,004	2,582,884	2,582,884	1,371	1,371	43,131	43,131	459,493	459,493
9	Investments in Government obligations.....	44,407	6,400	131,634	3,116	4,407	4,407	4,407	4,407	4,407	16	26,488
10	Other investments.....	1,49,426	66,687	348,260	111,987	112,32	77,633	49,141	114,221	117,994	1,304	30,690
11	Loans to officers, directors, and employees.....	50,342	1,337	25,112	2,406	4,407	4,407	4,407	4,407	4,407	168	5,880
12	Other investments.....	4,009,176	322,349	1,441,647	616,834	498,34	333,36	185,103	176,070	438,375	3,407	332,443
13	Depreciable assets.....	11,575,536	1,264,526	6,139,28	4,387,64	1,135,214	706,48	1,061,114	1,388,099	1,307	448,539	448,539
14	Accumulated depreciation.....	1,044,176	1,342,114	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87
15	Other assets.....	1,044,176	1,342,114	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87
16	Accumulated depreciation.....	1,044,176	1,342,114	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87
17	Land.....	1,044,176	1,342,114	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87
18	Buildings and improvements (amortizable).....	1,044,176	1,342,114	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87
19	Leasehold improvements (amortizable).....	1,044,176	1,342,114	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87
20	Other assets.....	1,044,176	1,342,114	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87
21	Total liabilities and net worth.....	60,401,183	5,448,711	18,791,232	7,981,516	10,073,735	4,478,565	4,002,343	3,436,344	1,077,703	69,144	2,519,144
22	Accounts payable.....	10,389,641	931,720	3,108,100	1,521,033	1,114,682	906,371	718,408	463,635	1,460,045	11,447	352,502
23	Mortgages, notes, and bonds payable in less than one year.....	6,107,593	674,121	73,842	24,552	1,647,620	283,368	476,360	287,641	530,302	6,679	111,975
24	Other current liabilities.....	4,104,359	335,571	1,452,545	643,485	627,077	381,439	343,223	261,410	408,758	3,826	134,868
25	Loans from stockholders.....	1,789,356	168,761	81,793	190,773	300,121	127,107	129,386	179,082	3,144	21,111	21,111
26	Mortgages, notes, and bonds payable in one year or more.....	7,207,090	516,962	3,477,240	899,662	1,005,546	385,360	334,977	813,528	307,085	21,700	737,473
27	Other liabilities.....	3,797,087	6,445	1,441,109	179,695	265,099	99,411	33,096	113,244	171,501	3,436	175,655
28	Capital stock.....	10,408,669	1,747,250	2,375,900	1,081,852	1,780,714	861,782	828,190	670,733	1,470,686	15,632	308,000
29	Paid-in or capital surplus.....	2,241,69	136,900	763,823	1,081,852	1,780,714	861,782	828,190	670,733	1,470,686	15,632	308,000
30	Surplus reserves.....	224,614	11,077	763,823	1,081,852	1,780,714	861,782	828,190	670,733	1,470,686	15,632	308,000
31	Retained surplus and undivided profits.....	15,405,938	1,348,759	5,963,569	1,10,633	2,184,413	1,248,661	789,694	400,709	1,065,834	61	475,635
32	Total receipts.....	171,803,854	10,397,311	35,348,927	39,611,59	42,800,133	9,328,330	7,704,823	8,139,16	16,166,533	115,425	3,616,344
33	Business receipts.....	168,016,383	10,637,642	33,423,567	39,338,758	42,075,612	9,681,311	7,355,743	8,146,670	15,745,423	111,990	3,500,662
34	Interest on Government obligations.....	1,622	1,114	3,577	1,497	1,132	1,546	900	799	1,002	1	232
35	State and local.....	1,622	1,114	3,577	1,497	1,132	1,546	900	799	1,002	1	232
36	Other interest.....	1,622	1,114	3,577	1,497	1,132	1,546	900	799	1,002	1	232
37	Rents.....	474,036	26,737	166,73	45,177	87,418	44,103	1,648	97,06	40,444	1,623	40,034
38	Royalties.....	6,327	1,357	305	10	13	13	13	13	13	13	127
39	Net short-term capital gains (losses).....	1,003	73	42	3	06	43	73	11	14	-	5
40	Net long-term capital gains (losses).....	1,017	1,091	36,1	1,618	17,402	6,41	7,318	10,11	15,108	16	1,186
41	Net gain (loss) on sale of assets.....	34,640	1,346	5,4	1,774	1,118	304	1,607	4,44	5,006	1	480
42	Dividend income.....	4,462	4,362	14,20	6,003	7,061	7,061	7,061	7,061	7,061	5	4,008
43	Interest income, foreign corporations.....	64,462	1,3	1,3	1,3	1,3	1,3	1,3	1,3	1,3	1	1,343
44	Other receipts.....	1,003,131	146,793	1,065,144	1,114,114	1,114,114	1,114,114	1,114,114	1,114,114	1,114,114	1,537	46,591
45	Total deductions.....	162,204,631	10,665,980	34,086,475	1,115,100	42,304,350	9,674,857	1,573,190	8,103,542	15,647,969	116,447	3,485,470
46	Cost of goods sold.....	143,833,894	2,166,711	21,272,701	31,085,423	36,709,211	6,319,496	1,166,666	3,706,305	10,769,939	79,304	2,525,338
47	Depreciation.....	1,044,176	1,342,114	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87
48	Amortization.....	1,044,176	1,342,114	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87
49	Charitable contributions.....	1,044,176	1,342,114	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87
50	Other deductions.....	1,044,176	1,342,114	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87
51	Total deductions.....	162,204,631	10,665,980	34,086,475	1,115,100	42,304,350	9,674,857	1,573,190	8,103,542	15,647,969	116,447	3,485,470
52	Net income before income taxes.....	10,957,223	1,750,771	7,364,952	6,496,066	12,725,383	4,653,703	3,389,183	2,690,824	5,421,064	49,699	1,033,674
53	Federal income taxes.....	1,044,176	1,342,114	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87
54	State and local income taxes.....	1,044,176	1,342,114	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87
55	Other income taxes.....	1,044,176	1,342,114	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87
56	Total income taxes.....	1,044,176	1,342,114	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87	1,115,87
57	Net income.....	9,913,047	1,408,657	6,249,075	5,380,189	11,609,506	3,537,826	2,273,300	1,574,939	4,305,177	38,580	917,796
58	Dividend income.....	4,462	4,362	14,20	6,003	7,061	7,061	7,061	7,061	7,061	5	4,008
59	Interest income, foreign corporations.....	64,462	1,3	1,3	1,3	1,3	1,3	1,3	1,3	1,3	1	1,343
60	Other income.....	1,003,131	146,793	1,065,144	1,114,114	1,114,114	1,114,114	1,114,114	1,114,114	1,114,114	1,537	46,591
61	Total income.....	10,957,223	1,750,771	7,364,952	6,496,066	12,725,383	4,653,703	3,389,183	2,690,824	5,421,064	49,699	1,033,674
62	Total deductions.....	162,204,631	10,665,980	34,086,475	1,115,100	42,304,350	9,674,857	1,573,190	8,103,542	15,647,969	116,447	3,485,470
63	Net income before income taxes.....	10,957,223	1,750,771	7,364,952	6,496,066	12,725,383	4,653,703	3,389,183	2,690,824	5,421,064	49,699	1,033,674
64	Federal income taxes.....	1,044,176	1,342,114	1,115,87	1,115,87	1,						



## ACTIVE CORPORATION RETURNS

Table 2.—BALANCE SHEETS AND INCOME STATEMENTS, BY MAJOR INDUSTRIAL GROUP—Continued

Item	Major industrial group—Continued							
	Finance, insurance, and real estate							
	Total finance, insurance, and real estate	Banks and trust companies	Credit agencies other than banks	Security and commodity brokers, dealers, exchanges, and services	Holding and other investment companies	Insurance carriers	Insurance agents, brokers, and services	Real estate
	(53)	(54)	(55)	(56)	(57)	(58)	(59)	(60)
1 Number of returns, total.....	383,727	15,402	48,527	3,979	26,394	5,335	24,434	259,656
2 With net income.....	237,637	13,892	31,353	3,173	15,619	2,977	16,378	154,235
3 Without net income.....	146,100	1,510	16,674	1,806	10,775	2,358	7,556	105,421
(Thousand dollars)								
4 Total assets.....	883,959,112	407,452,700	163,012,126	7,308,296	43,620,498	190,385,738	2,777,566	68,902,188
5 Cash.....	76,352,906	61,832,706	6,010,232	137,412	1,308,238	3,121,149	552,472	2,330,049
6 Notes and accounts receivable.....	228,876,887	133,152,055	36,145,333	1,308,238	1,308,238	1,622,114	1,139,823	6,688,373
7 Less: Reserve for bad debts.....	8,750,344	3,353,240	4,077,168	1,000,000	1,000,000	1,000,000	10,000	103,156
8 Inventories.....	354,983	61	1,000,000	1,000,000	1,000,000	1,133	5,101	25,124
9 Investments in Government obligations.....	135,588,376	92,501,228	11,111,554	1,000,000	1,000,000	1,000,000	50,835	651,385
10 Other current assets.....	6,798,555	2,567,989	1,003,744	31,131	1,000,000	447,377	71,996	1,192,207
11 Loans to stockholders.....	575,661	31,086	167,170	1,000,000	1,000,000	1,000,000	25,328	263,334
12 Other investments.....	362,360,217	21,114,700	111,794,330	2,803,701	33,345,305	14,025,309	494,287	9,177,625
13 Depreciable assets.....	57,543,800	5,521,533	3,113,060	154,440	2,072,691	2,389,469	306,669	44,085,938
14 Less: Accumulated depreciation.....	14,434,434	463,667	691,799	7,096	285,452	1,076	133,721	12,272,770
15 Depletable assets.....	2,645,250	1,995	96,347	61,610	6,600	13	448	1,810,366
16 Less: Accumulated depletion.....	790,626	421	2,353	1,000,000	1,000,000	1,000,000	100	600,010
17 Land.....	14,558,761	437,676	635,214	26,610	417,111	5,165	33,330	1,965,877
18 Intangible assets (amortizable).....	256,634	11,066	48,717	1,000,000	1,000,000	1,000,000	8,893	1,959,927
19 Less: Accumulated amortization.....	77,857	1,731	15,959	782	1,000,000	1,000,000	3,678	42,734
20 Other assets.....	22,458,413	3,679,374	1,241,365	16,611	378,145	14,961,367	235,430	1,790,091
21 Total liabilities.....	883,959,112	407,452,700	163,012,126	7,308,296	43,620,498	190,385,738	2,777,566	68,902,188
22 Accounts payable.....	10,622,236	1,632,799	2,565,153	1,539,400	11,566	21,706	1,136,321	3,045,381
23 Mortgages, notes, and bonds payable in less than one year.....	33,153,118	2,370,034	18,306,018	1,660,551	1,660,551	1,660,551	154,009	3,867,699
24 Other current liabilities.....	480,104,439	361,838,911	106,600,185	703,324	1,118,333	8,044,109	143,820	1,785,257
25 Loans from stockholders.....	7,113,669	10,909	4,356,126	35,382	134,257	2,143,433	44,709	2,253,557
26 Mortgages, notes, and bonds payable in one year or more.....	55,545,962	1,548,549	16,321,367	373,250	1,334,776	31,136	150,475	33,181,789
27 Other liabilities.....	169,510,741	7,569,843	1,900,407	373,354	1,554,922	152,178,310	136,030	1,793,011
28 Capital stock.....	31,942,362	8,248,382	3,925,286	360,139	7,334,499	2,753,962	326,073	8,968,521
29 Paid-in or capital surplus.....	40,712,200	10,903,327	2,102,733	153,482	1,901,570	1,461,369	173,339	3,415,880
30 Surplus reserves.....	15,577,968	2,493,818	2,759,127	20,116	1,006,103	5,082,878	30,989	288,937
31 Earned surplus and undivided profits.....	44,692,401	10,775,628	3,534,652	438,300	4,225,977	19,614,415	476,191	5,302,156
32 Total receipts.....	101,296,801	18,269,792	11,759,577	1,542,484	1,007,531	50,418,432	2,299,470	11,299,515
33 Business receipts.....	57,000,239	2,357,480	3,257,003	573,082	342,891	42,097,684	2,165,584	6,400,515
34 Interest on Government obligations:								
35 United States.....	3,531,054	1,496,459	292,466	53,311	71,156	384,709	1,164	34,188
36 State and local.....	1,458,446	917,015	11,524	9,070	24,064	487,477	1,747	7,449
37 Other interest.....	26,554,333	11,918,424	7,662,375	94,073	352,285	6,011,533	14,835	294,308
38 Rents.....	3,757,007	243,478	116,085	31,280	76,730	473,056	7,874	2,790,454
39 Royalties.....	506,371	3,199	3,440	1,036	170,557	15,481	276	312,382
40 Net short-term capital gain reduced by net long-term capital loss.....	42,074	3,418	1,405	7,002	11,129	4,302	574	1,244
41 Net long-term capital gain reduced by net short-term capital loss.....	2,172,684	76,337	98,622	1,425	1,258,413	279,578	6,312	422,481
42 Net gain, noncapital assets.....	1,045,404	4,748	18,406	645,428	8,353	6,165	1,356	1,351,952
43 Dividends, domestic corporations.....	447,387	86,373	45,084	13,431	1,621,396	609,405	7,293	90,000
44 Dividends, foreign corporations.....	111,303	7,045	1,530	1,000	7,792	1,000	443	1,897
45 Other receipts.....	1,416,441	138,711	242,737	97,111	108,217	513,050	90,660	588,445
46 Total deductions.....	90,617,035	15,135,426	10,806,650	1,389,164	1,169,152	48,761,600	3,118,157	11,381,026
47 Cost of sales and operations.....	33,004,208	18,011	438,301	134,499	40,696	25,144,460	564,915	1,693,176
48 Compensation of officers.....	3,116,330	1,216,327	429,903	166,111	63,363	257,234	385,603	676,523
49 Repairs.....	3,744	3,653	3,315	3,315	3,315	10,437	3,902	1,670
50 Bad debts.....	1,307,111	768,266	921,141	1,000,000	1,000,000	40,415	14,433	75,365
51 Rent paid on business property.....	1,307,111	242,711	130,731	1,000,000	1,000,000	12,338	63,309	414,637
52 Taxes paid.....	3,116,330	1,216,327	429,903	166,111	63,363	257,234	385,603	676,523
53 Interest paid.....	1,307,111	768,266	921,141	1,000,000	1,000,000	40,415	14,433	75,365
54 Contributions or gifts.....	1,307,111	242,711	130,731	1,000,000	1,000,000	12,338	63,309	414,637
55 Amortization.....	1,307,111	242,711	130,731	1,000,000	1,000,000	12,338	63,309	414,637
56 Depreciation.....	1,307,111	242,711	130,731	1,000,000	1,000,000	12,338	63,309	414,637
57 Depletion.....	1,307,111	242,711	130,731	1,000,000	1,000,000	12,338	63,309	414,637
58 Advertising.....	1,307,111	242,711	130,731	1,000,000	1,000,000	12,338	63,309	414,637
59 Pension, profit sharing, stock bonus, annuity plans.....	1,307,111	242,711	130,731	1,000,000	1,000,000	12,338	63,309	414,637
60 Other employer benefit plans.....	1,307,111	242,711	130,731	1,000,000	1,000,000	12,338	63,309	414,637
61 Net loss, noncapital assets.....	1,307,111	242,711	130,731	1,000,000	1,000,000	12,338	63,309	414,637
62 Other deductions.....	1,307,111	242,711	130,731	1,000,000	1,000,000	12,338	63,309	414,637
63 Total receipts less total deductions.....	11,679,766	3,134,366	852,927	153,320	3,048,339	3,156,832	121,313	12,488,489
64 Includable income of controlled foreign corporations.....	329	—	—	—	—	—	—	—
65 Net income (less deficit) (a) plus (b) minus (35).....	11,680,095	3,134,366	852,927	153,320	3,048,339	3,156,832	121,313	12,488,489
66 Deficit.....	1,307,111	242,711	130,731	1,000,000	1,000,000	12,338	63,309	414,637
67 Statutory special deductions, total.....	1,307,111	242,711	130,731	1,000,000	1,000,000	12,338	63,309	414,637
68 Net operating loss carryforward.....	1,307,111	242,711	130,731	1,000,000	1,000,000	12,338	63,309	414,637
69 Dividends received deduction.....	1,307,111	242,711	130,731	1,000,000	1,000,000	12,338	63,309	414,637
70 Income subject to tax.....	1,307,111	242,711	130,731	1,000,000	1,000,000	12,338	63,309	414,637
71 Income tax, total.....	1,307,111	242,711	130,731	1,000,000	1,000,000	12,338	63,309	414,637
72 Tax from recomputing prior year dividends credit.....	1,307,111	242,711	130,731	1,000,000	1,000,000	12,338	63,309	414,637
73 Investment credit.....	1,307,111	242,711	130,731	1,000,000	1,000,000	12,338	63,309	414,637
74 Net income (less deficit) after tax (a) minus (71) plus (72).....	1,307,111	242,711	130,731	1,000,000	1,000,000	12,338	63,309	414,637
75 Net income after tax.....	1,307,111	242,711	130,731	1,000,000	1,000,000	12,338	63,309	414,637
76 Distribution to stockholders:								
77 Cash and property, except when stock is sold.....	1,307,111	242,711	130,731	1,000,000	1,000,000	12,338	63,309	414,637
78 Corporation's stock.....	1,307,111	242,711	130,731	1,000,000	1,000,000	12,338	63,309	414,637

Footnotes at end of table. See explanatory statements and figures in report.

Sample and illustrative.

1964



## ACTIVE CORPORATION RETURNS

Table 2.—BALANCE SHEETS AND INCOME STATEMENTS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group—Continued										
Item	Services								Nature of business not allocable	
	Total services	Hotels, rooming houses, camps, and other lodging places	Personal services	Business services	Automobile and other repair services	Motion pictures	Amusement and recreation services, except motion pictures	Miscellaneous services		
	(61)	(62)	(63)	(64)	(65)	(66)	(67)	(68)	(69)	
1 Number of returns, total.....	176,902	15,956	28,053	47,868	29,628	7,967	20,285	27,145	5,482	
2 With net income.....	98,171	7,110	17,636	28,380	17,703	4,358	8,255	14,749	957	
3 Without net income.....	78,731	8,846	10,417	19,488	11,925	3,609	12,030	12,396	4,525	
(Thousand dollars)										
4 Total assets.....	29,950,530	6,131,935	2,559,839	7,832,389	3,818,381	3,417,676	3,363,807	2,826,503	181,660	
5 Cash.....	1,545,232	264,528	293,561	858,019	274,570	283,198	240,633	330,723	14,797	
6 Notes and accounts receivable.....	5,104,649	411,621	436,078	2,176,135	536,463	609,520	191,007	723,825	43,438	
7 Less: Reserve for bad debts.....	87,386	8,535	8,655	33,255	8,697	5,620	2,508	20,116	233	
8 Inventories.....	1,545,385	74,224	141,558	326,824	204,059	649,372	44,486	100,357	10,724	
9 Investments in Government obligations.....	469,643	29,216	23,503	370,358	13,268	39,457	34,940	58,301	(5)	
10 Other current assets.....	754,989	123,568	61,800	300,752	70,935	133,154	86,182	78,598	4,505	
11 Loans to stockholders.....	142,276	16,025	14,992	52,764	23,978	5,676	10,314	18,522	2,246	
12 Other investments.....	3,281,564	563,423	255,665	1,198,131	142,070	699,362	202,477	220,436	33,091	
13 Depreciable assets.....	21,568,119	5,578,593	2,173,638	4,091,891	3,608,445	1,521,886	3,139,881	1,453,785	33,263	
14 Less: Accumulated depreciation.....	8,748,123	1,903,473	1,160,021	1,842,259	1,361,465	860,122	1,162,691	458,092	9,475	
15 Depletable assets.....	39,370	13,025	4,422	13,000	1,874	27	8,163	1,859	1,480	
16 Less: Accumulated depletion.....	9,412	4,571	1,492	1,650	693	-	642	364	(5)	
17 Land.....	1,830,788	757,393	121,129	137,389	185,774	150,365	328,230	150,008	25,844	
18 Intangible assets (amortizable).....	469,554	21,617	16,920	39,044	16,502	286,374	74,188	14,909	1,660	
19 Less: Accumulated amortization.....	309,430	6,820	6,720	14,472	5,464	248,748	23,916	3,790	141	
20 Other assets.....	1,353,312	201,996	195,461	339,713	116,762	153,775	188,063	157,542	20,461	
21 Total liabilities.....	29,950,530	6,131,935	2,559,839	7,832,389	3,818,381	3,417,676	3,363,807	2,826,503	181,660	
22 Accounts payable.....	3,135,424	312,043	242,413	1,274,163	337,924	436,319	212,985	319,587	23,286	
23 Mortgages, notes, and bonds payable in less than one year.....	3,577,543	584,958	1,650,300	867,877	793,448	476,851	360,339	297,540	36,717	
24 Other current liabilities.....	1,862,647	121,577	163,903	603,276	184,969	325,625	150,646	221,651	6,324	
25 Loans from stockholders.....	1,182,163	288,338	111,315	339,184	128,864	77,415	167,017	80,030	6,501	
26 Mortgages, notes, and bonds payable in one year or more.....	8,808,527	3,022,732	479,401	1,286,274	1,235,345	702,665	1,263,947	725,523	24,655	
27 Other liabilities.....	1,460,189	133,563	65,903	615,937	95,420	217,347	124,804	202,215	11,582	
28 Capital stock.....	4,488,799	906,340	561,390	1,042,348	450,057	379,503	727,571	421,590	104,112	
29 Paid-in or capital surplus.....	1,816,139	499,312	101,764	425,702	124,361	395,067	221,134	148,799	25,760	
30 Surplus reserves.....	216,204	33,898	13,018	111,129	16,667	18,086	11,766	15,400	318	
31 Earned surplus and undivided profits.....	3,405,895	133,174	624,572	1,276,499	455,326	392,198	123,598	394,528	25,595	
32 Total receipts.....	34,101,193	3,530,709	4,466,945	11,370,143	4,288,360	3,103,332	2,856,735	4,504,324	91,359	
33 Business receipts.....	32,427,018	3,196,202	4,363,582	10,949,310	4,053,272	2,918,225	2,646,128	4,360,293	87,309	
34 Interest on Government obligations:										
United States.....	13,398	985	640	7,486	246	1,221	1,062	1,758	(5)	
State and local.....	4,797	550	12	2,586	17	214	199	1,059	20	
35 Other interest.....	90,237	25,702	4,245	30,393	5,604	8,291	5,743	10,259	81	
36 Rents.....	568,211	182,032	11,738	146,515	101,432	38,282	56,420	31,786	935	
37 Royalties.....	60,618	713	419	5,806	648	27,140	3,238	2,654	-	
38 Net short-term capital gain reduced by net long-term capital loss.....	2,290	302	72	816	106	37	749	208	21	
39 Net long-term capital gain reduced by net short-term capital loss.....	163,329	26,366	11,698	49,327	26,486	22,365	2,264	5,123	523	
40 Net gain, noncapital assets.....	68,016	7,288	6,334	14,033	27,101	2,457	6,739	1,064	432	
41 Dividends, domestic corporations.....	40,110	4,718	3,950	13,286	680	7,790	1,505	2,181	21	
42 Dividends, foreign corporations.....	23,433	455	165	13,575	100	8,736	207	195	-	
43 Other receipts.....	602,196	85,390	44,044	130,515	73,188	68,874	112,481	87,744	2,017	
44 Total deductions.....	32,947,050	3,583,337	4,276,564	10,846,605	4,156,583	2,947,115	2,789,815	4,346,529	94,364	
45 Cost of sales and operations.....	17,806,205	1,415,835	2,245,455	6,876,237	2,091,860	1,277,626	1,140,091	2,458,601	60,381	
46 Compensation of officers.....	1,844,226	77,061	298,338	634,147	237,636	88,356	105,441	403,267	2,829	
47 Repairs.....	265,539	45,575	56,572	66,602	46,800	21,059	52,436	23,095	623	
48 Bad debts.....	131,114	11,093	15,172	34,354	16,461	14,827	6,726	21,891	423	
49 Rent paid on business property.....	1,243,427	205,418	175,498	246,518	198,327	78,832	136,637	154,297	3,330	
50 Taxes paid.....	1,049,026	205,395	143,847	245,952	127,583	37,562	156,167	120,420	1,684	
51 Interest paid.....	641,888	201,329	36,460	117,938	94,823	45,642	86,319	53,617	1,719	
52 Contributions or gifts.....	20,047	1,063	3,042	7,757	1,126	1,855	5,041	2,173	12	
53 Amortization.....	39,779	3,535	3,500	4,411	4,435	10,710	11,243	2,343	87	
54 Depreciation.....	2,389,460	314,641	143,653	340,611	635,203	361,499	246,643	101,210	1,434	
55 Depletion.....	8,212	1,787	577	1,663	562	18	410	589	(5)	
56 Advertising.....	608,743	77,720	65,561	206,425	40,112	92,005	77,213	50,847	1,398	
57 Fuel, profit sharing, stock bonus, maturity plans.....	180,082	8,353	11,998	29,545	4,939	7,460	8,766	38,021	32	
58 Other compensation and profit plans.....	88,009	11,33	15,662	39,022	8,375	4,737	4,672	17,006	29	
59 Net gain, noncapital assets.....	21,244	18,170	5,465	11,889	4,206	1,611	8,817	1,084	204	
60 Other deductions.....	6,469,483	937,319	1,012,462	1,743,044	639,131	542,416	606,893	898,168	20,119	
61 Total receipts less total deductions.....	1,154,143	315,122	179,381	235,834	131,775	156,117	66,920	157,795	3,005	
62 Income before federal income tax.....	1,154,143	315,122	179,381	235,834	131,775	156,117	66,920	157,795	3,005	
63 Less: Federal income tax.....	1,154,143	315,122	179,381	235,834	131,775	156,117	66,920	157,795	3,005	
64 Net income (loss) before federal income tax.....	1,154,143	315,122	179,381	235,834	131,775	156,117	66,920	157,795	3,005	
65 Less: Federal income tax.....	1,154,143	315,122	179,381	235,834	131,775	156,117	66,920	157,795	3,005	
66 Net income (loss) after federal income tax.....	1,154,143	315,122	179,381	235,834	131,775	156,117	66,920	157,795	3,005	
67 Less: Federal income tax.....	1,154,143	315,122	179,381	235,834	131,775	156,117	66,920	157,795	3,005	
68 Net income (loss) after federal income tax.....	1,154,143	315,122	179,381	235,834	131,775	156,117	66,920	157,795	3,005	
69 Less: Federal income tax.....	1,154,143	315,122	179,381	235,834	131,775	156,117	66,920	157,795	3,005	
70 Net income (loss) after federal income tax.....	1,154,143	315,122	179,381	235,834	131,775	156,117	66,920	157,795	3,005	
71 Less: Federal income tax.....	1,154,143	315,122	179,381	235,834	131,775	156,117	66,920	157,795	3,005	
72 Net income (loss) after federal income tax.....	1,154,143	315,122	179,381	235,834	131,775	156,117	66,920	157,795	3,005	
73 Less: Federal income tax.....	1,154,143	315,122	179,381	235,834	131,775	156,117	66,920	157,795	3,005	
74 Net income (loss) after federal income tax.....	1,154,143	315,122	179,381	235,834	131,775	156,117	66,920	157,795	3,005	
75 Less: Federal income tax.....	1,154,143	315,122	179,381	235,834	131,775	156,117	66,920	157,795	3,005	
76 Net income (loss) after federal income tax.....	1,154,143	315,122	179,381	235,834	131,775	156,117	66,920	157,795	3,005	
77 Less: Federal income tax.....	1,154,143	315,122	179,381	235,834	131,775	156,117	66,920	157,795	3,005	
78 Net income (loss) after federal income tax.....	1,154,143	315,122	179,381	235,834	131,775	156,117	66,920	157,795	3,005	
79 Less: Federal income tax.....	1,154,143	315,122	179,381							



## RETURNS WITH NET INCOME

Table 3.—BALANCE SHEETS AND INCOME STATEMENTS, BY MAJOR INDUSTRIAL GROUP

Item	Major industrial group									
	All industrial groups	Agriculture, forestry, and fisheries	Mining					Contract construction	Manufacturing	
			Total mining	Metal mining	Coal mining	Crude petroleum and natural gas	Nonmetallic minerals (except fuel) mining		Total manufacturing	Food and kindred products
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1 Number of returns with net income.....	858,515	13,968	7,201	202	1,228	3,319	2,456	62,083	124,556	13,613
2 Total assets.....	1,426,680,824	4,295,783	12,431,400	3,223,613	2,488,954	4,893,202	2,325,686	17,783,247	313,228,715	27,234,445
3 Cash.....	105,844,267	397,577	859,456	263,644	140,636	351,164	263,466	1,995,704	16,645,259	1,386,429
4 Notes and accounts receivable.....	329,421,135	646,269	2,130,393	396,123	444,455	901,367	388,446	6,666,170	64,214,450	5,180,062
5 Less: Reserve for bad debts.....	10,707,931	10,920	11,932	828	3,382	2,718	5,004	42,105	1,394,434	97,467
6 Inventories.....	130,496,067	457,932	674,922	245,431	77,876	151,521	154,106	2,155,644	63,462,008	4,181,560
7 Investments in Government obligations.....	142,302,077	43,570	686,008	192,137	133,528	218,445	105,898	323,115	14,581,324	1,363,382
8 Other current assets.....	12,597,527	62,634	329,032	151,177	83,262	5,715	28,278	1,700,687	5,751,751	617,997
9 Loans to stockholders.....	1,114,311	33,345	18,411	122	1,643	16,327	5,752	3,995	1,3454	26,263
10 Other investments.....	293,604,953	624,544	1,741,474	459,571	284,569	751,642	24,577	1,424,772	39,644,284	2,997,896
11 Depreciable assets.....	473,12,111	2,441,714	9,663,333	2,434,767	1,443,813	3,494,721	2,311,032	6,510,683	206,127,832	16,551,167
12 Less: Accumulated depreciation.....	189,644,985	1,204,069	1,323,621	1,111,322	992,666	1,846,946	1,244,687	3,122,855	104,763,424	8,039,757
13 Depletable assets.....	12,894,386	47,116	2,199,874	301,435	383,346	1,327,109	187,999	82,005	8,462,827	13,350
14 Less: Accumulated depletion.....	1,644,443	18,546	1,090,443	97,290	141,444	773,560	79,447	2,444	3,385,796	4,587
15 Land.....	14,716,407	23,254	131,172	14,366	31,089	62,311	72,186	522,075	4,785,670	187,146
16 Intangible assets (amortizable).....	2,899,713	3,313	129,131	79,324	442	103,647	5,313	17,147	1,462,741	28,678
17 Less: Accumulated amortization.....	1,743,341	1,876	46,592	10,108	228	29,574	1,682	5,785	1,311,301	12,060
18 Other assets.....	31,793,321	154,333	357,302	127,435	61,364	114,833	52,445	531,367	7,429,377	61,384
19 Total liabilities.....	1,426,680,824	4,295,783	12,431,400	3,223,613	2,488,954	4,893,202	2,325,686	17,783,247	313,228,715	27,234,445
20 Accounts payable.....	94,423,334	331,741	619,143	147,399	149,646	291,764	135,284	4,162,908	30,473,142	2,607,811
21 Mortgages, notes, and bonds payable in less than one year.....	56,243,157	456,805	444,161	3,743	10,689	14,683	103,846	1,327,875	12,222,247	1,353,563
22 Other current liabilities.....	42,346,666	166,844	611,144	174,433	62,813	567,841	161,641	1,555,703	23,134,886	1,423,764
23 Loans from stockholders.....	7,182,074	111,332	21,341	47,787	14,466	23,432	17,676	402,754	1,284,910	151,444
24 Mortgages, notes, and bonds payable in one year or more.....	152,404,436	118,241	1,742,477	371,972	411,674	521,764	264,386	1,791,938	39,317,297	3,712,444
25 Other liabilities.....	180,024,036	162,440	444,997	73,112	148,465	153,437	14,583	1,571,246	4,368,916	691,590
26 Capital stock.....	137,34,423	1,144,414	1,755,344	423,274	266,293	601,787	393,680	2,320,262	5,457,598	4,116,735
27 Paid-in or capital surplus.....	86,44,131	211,412	1,413,411	473,431	286,777	436,552	222,367	461,367	2,462,312	1,445,562
28 Surplus reserves.....	16,682,065	37,450	91,700	12,701	16,469	35,771	38,877	38,877	3,458,724	352,920
29 Earned surplus and undivided profits.....	227,444,827	1,074,421	2,344,433	1,366,601	443,753	2,103,291	936,364	3,311,317	113,421,617	16,263,010
30 Total receipts.....	462,051,704	4,253,505	10,442,311	2,955,074	2,451,136	3,734,194	2,181,909	39,666,516	431,622,457	63,137,524
31 Business receipts.....	406,747,775	4,572,347	9,965,114	1,961,004	2,366,444	3,928,811	2,111,503	38,877,335	426,463,444	62,157,309
32 Interest on Government obligations:										
33 United States.....	3,114,883	1,361	17,138	5,767	2,837	5,570	4,444	6,218	384,176	16,326
34 State and local.....	1,554,311	797	2,377	256	746	1,112	221	2,205	57,444	3,617
35 Other interest.....	2,444,444	20,343	46,177	4,331	6,446	11,624	5,774	1,617,163	1,361,163	51,361
36 Rents.....	1,662,026	37,207	36,275	2,339	4,078	10,747	13,111	1,676,367	922,916	1,974
37 Royalties.....	1,44,134	24,414	43,717	1,400	1,276	36,144	2,178	4,444	714,135	26,510
38 Net short-term capital gain, less net long-term capital loss.....	2,441	2,441	1,485	11	1,444	1,444	17	4,310	12,763	1,444
39 Net long-term capital gain, less net short-term capital loss.....	4,34,444	4,34,444	108,444	15,444	21,444	93,444	12,444	48,444	1,125,444	66,444
40 Net gain, noncapital assets.....	2,103,444	2,103,444	14,444	444	1,444	1,444	4,444	3,444	118,706	15,444
41 Dividends, domestic corporations.....	1,114,112	4,211	2,132	21,444	21,444	1,114	3,244	1,644	1,677,544	40,714
42 Dividends, foreign corporations.....	2,114,112	4,211	2,132	21,444	21,444	1,114	3,244	1,644	1,677,544	40,714
43 Other receipts.....	10,444,444	4,134	111,033	15,444	1,683	1,682	2,582	259,714	3,468,411	80,514
44 Total deductions.....	1,114,444,444	4,114,444	11,444,444	2,955,074	2,451,136	4,893,202	2,325,686	17,783,247	313,228,715	27,234,445
45 Cost of sales and operations.....	2,114,444,444	3,444,444	11,444,444	1,181,634	1,114,444	1,444,444	1,114,444	32,444,444	290,666,666	47,444,444
46 Compensation of officers.....	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444
47 Repairs.....	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444
48 Bad debts.....	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444
49 Rent paid on business property.....	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444
50 Taxes paid.....	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444
51 Interest paid.....	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444
52 Contributions or gifts.....	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444
53 Amortization.....	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444
54 Depreciation.....	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444
55 Depletion.....	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444
56 Advertising.....	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444
57 Pension, profit sharing, stock bonus, and annuity plans.....	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444
58 Other employee benefit plans.....	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444
59 Net loss, noncapital assets.....	2,114,444	1,114,444	3,114,444	311	211	1,114	311	1,114	1,114,444	1,114,444
60 Other deductions.....	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444
61 Total receipts less total deductions.....	347,607,260	3,939,061	8,997,867	328,776	152,426	849,782	856,222	1,444,444	4,444,444	4,444,444
62 Includable income (loss) from operations.....	347,607,260	3,939,061	8,997,867	328,776	152,426	849,782	856,222	1,444,444	4,444,444	4,444,444
63 Net income (loss) plus or minus adjustments.....	347,607,260	3,939,061	8,997,867	328,776	152,426	849,782	856,222	1,444,444	4,444,444	4,444,444
64 Statutory special deductions, total.....	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444
65 Net operating loss carryover.....	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444
66 Dividends received deduction.....	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444
67 Income subject to tax.....	347,607,260	3,939,061	8,997,867	328,776	152,426	849,782	856,222	1,444,444	4,444,444	4,444,444
68 Income tax, total.....	2,114,444	1,114,444	3,114,444	311	211	1,114	311	1,114	1,114,444	1,114,444
69 Tax from recomputed prior year investment credit.....	2,114,444	1,114,444	3,114,444	311	211	1,114	311	1,114	1,114,444	1,114,444
70 Investment credit.....	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444
71 Net income after tax (loss) plus or minus adjustments.....	347,607,260	3,939,061	8,997,867	328,776	152,426	849,782	856,222	1,444,444	4,444,444	4,444,444
72 Distributions to stockholders:										
73 Cash and property except cash and property.....	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444
74 Corporation's share of income.....	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444	1,114,444



## RETURNS WITH NET INCOME

Table 3.—BALANCE SHEETS AND INCOME STATEMENTS, BY MAJOR INDUSTRIAL GROUP—Continued

Item		Major industrial group—Continued										
		Manufacturing—Continued										
		Textile mill products	Apparel and other fabricated textile products	Lumber and wood products, except furniture	Furniture and fixtures	Paper and allied products	Printing, publishing, and allied industries	Chemical and allied products	Petroleum refining and related industries	Rubber and miscellaneous plastics products	Leather and leather products	
	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	
1	Number of returns with net income.....	138	4,505	10,218	6,334	4,242	2,444	14,962	7,142	691	2,914	2,116
(Thousand dollars)												
2	Total assets.....	3,740,311	4,861,633	5,779,001	5,200,348	2,944,000	11,244,701	10,771,430	28,511,014	32,010,671	6,286,914	2,103,070
3	Cash.....	119,144	281,770	476,881	367,870	232,637	436,223	1,135,825	1,522,123	1,467,772	358,909	187,077
4	Notes and accounts receivable.....	311,242	2,320,210	1,766,106	992,011	604,311	1,662,302	2,426,418	4,982,450	8,722,215	1,520,515	552,655
5	Less: Reserve for bad debts.....	4,271	24,157	31,162	15,327	12,336	3,400	218,700	72,352	211,794	33,255	11,224
6	Inventories.....	2,642,622	2,747,024	2,156,409	1,156,113	703,773	1,332,300	1,237,139	4,720,313	3,542,933	1,529,196	638,201
7	Investments in Government obligations.....	16,421	24,461	52,300	123,132	73,240	242,681	471,155	1,525,117	1,580,944	158,714	48,086
8	Other current assets.....	18,533	15,447	37,771	84,638	31,370	134,119	218,133	454,160	735,573	77,123	149,857
9	Loans to stockholders.....	-	4,779	1,479	6,377	4,132	1,958	12,002	14,840	3,776	2,618	2,618
10	Other investments.....	142,447	46,832	515,470	332,333	144,702	1,134,202	1,534,133	3,531,305	10,842,269	790,337	231,526
11	Depreciable assets.....	813,100	5,738,812	1,233,737	3,639,240	1,030,727	4,804,372	3,333,438	22,300,347	41,602,502	3,795,001	544,836
12	Less: Accumulated depreciation.....	378,354	3,161,582	44,830	1,778,302	421,723	4,731,140	4,628,144	11,471,711	21,985,682	2,098,761	288,395
13	Depreciable assets.....	-	37,153	142	18,938	18,611	47,232	38,545	20,422	5,806,004	4,711	59
14	Less: Accumulated depletion.....	-	6,367	81	50,320	7,441	106,120	4,463	104,230	2,815,144	954	-
15	Land.....	12,632	54,641	35,000	13,400	44,842	108,273	224,235	395,177	1,247,759	75,432	15,640
16	Intangible assets (amortizable).....	2,244	3,844	12,073	1,444	2,344	4,791	52,340	15,401	1,254,078	14,354	564
17	Less: Accumulated amortization.....	620	1,872	3,144	1,344	1,344	4,054	1,421	76,763	1,050,849	7,331	204
18	Other assets.....	23,420	113,242	116,514	133,277	33,111	73,457	814,900	773,211	1,201,255	97,945	31,772
19	Total liabilities.....	3,720,311	4,860,083	5,779,001	5,200,348	2,944,000	11,244,701	10,771,430	28,511,014	32,010,671	6,286,914	2,103,070
20	Accounts payable.....	144,429	1,110,941	1,194,560	413,860	436,903	436,903	411,342	2,507,156	4,774,920	604,242	269,991
21	Mortgages, notes, and bonds payable in less than one year.....	280,534	339,111	548,032	344,176	144,170	436,903	436,903	2,507,156	4,774,920	604,242	269,991
22	Other current liabilities.....	297,714	634,177	501,243	317,762	226,744	436,903	1,011,941	2,220,194	4,731,354	538,723	143,029
23	Loans from stockholders.....	1,534	4,779	37,771	61,370	30,116	51,421	118,312	144,343	1,187	37,473	11,674
24	Mortgages, notes, and bonds payable in one year or more.....	404,920	1,080,011	634,514	1,303,747	247,111	1,134,202	1,534,133	4,221,472	10,842,269	1,088,170	242,742
25	Other liabilities.....	4,300	140,120	105,020	4,400	34,714	273,740	480,345	390,143	1,078,269	132,108	61,617
26	Capital stock.....	328,567	1,505,609	912,281	1,365,728	433,000	4,333,722	1,391,360	4,451,016	11,133,442	761,512	385,718
27	Paid-in or capital surplus.....	14,164	37,521	307,380	43,729	130,703	1,248,149	44,173	3,090,009	2,224,208	570,414	131,323
28	Surplus reserves.....	14,322	44,320	24,320	23,127	3,117	47,222	72,322	287,000	391,321	60,001	17,757
29	Earned surplus and undivided profits.....	1,504,441	4,170,722	1,061,440	2,024,704	1,111,401	4,277,339	3,134,329	10,470,479	17,912,585	2,243,417	691,918
30	Total receipts.....	4,421,673	16,024,337	13,377,700	5,383,213	1,332,147	14,204,106	13,777,625	34,347,044	46,311,396	8,346,667	4,202,919
31	Business receipts.....	5,398,600	15,072,911	13,370,379	5,003,112	4,384,140	14,204,106	13,777,625	34,347,044	46,311,396	8,346,667	4,202,919
32	Interest on Government obligations.....	-	-	-	-	-	-	-	-	-	-	-
33	Dividends.....	520	7,177	1,110	3,333	1,404	3,840	13,878	34,420	1,211	1,560	680
34	State and local taxes.....	24	1,113	262	1,117	2,900	1,400	3,718	7,293	1,177	167	130
35	Other interest.....	4,070	29,336	11,747	16,112	7,001	29,003	34,322	50,322	14,837	16,500	4,626
36	Payments.....	4,421,673	16,024,337	13,377,700	5,383,213	1,332,147	14,204,106	13,777,625	34,347,044	46,311,396	8,346,667	4,202,919
37	Repaid.....	-	-	-	-	-	-	-	-	-	-	-
38	Net short-term capital gain, reduced by net short-term capital loss.....	-	170	407	62	37	32	290	4,262	3,960	2	3
39	Net long-term capital gain, reduced by net short-term capital loss.....	430	36,431	1,433	251,340	4,900	141,470	47,457	144,909	128,842	21,285	1,595
40	Net gain, municipal assets.....	430	4,511	2,004	6,223	1,510	6,423	1,447	19,457	11,271	1,060	248
41	Dividends, domestic corporations.....	3,470	3,917	3,271	4,111	3,144	12,743	3,773	121,218	341,662	12,468	5,065
42	Dividends, foreign corporations.....	3,114	8,431	4,430	6,000	10	3,202	20,400	41,147	11,659	6,083	144
43	Other receipts.....	4,421,673	134,146	73,370	76,211	40,438	62,702	128,954	1,413,110	1,013,652	71,983	20,065
44	Total disbursements.....	4,421,673	16,024,337	13,377,700	5,383,213	1,332,147	14,204,106	13,777,625	34,347,044	46,311,396	8,346,667	4,202,919
45	Cost of sales and operating expenses.....	2,642,622	2,747,024	2,156,409	1,156,113	703,773	1,332,300	1,237,139	4,720,313	3,542,933	1,529,196	638,201
46	Depreciation of fixed assets.....	13,111	107,541	326,471	144,794	134,132	132,115	404,200	204,575	78,607	105,337	81,575
47	Payments to stockholders.....	221,444	114,467	31,270	13,363	25,110	311,082	79,854	484,000	755,986	122,889	20,938
48	Tax payments.....	1,111	13,400	17,411	15,730	13,400	17,411	57,422	49,177	56,807	20,241	8,281
49	Other payments.....	4,300	6,367	139,398	52,000	51,337	111,960	160,347	223,175	713,000	86,649	44,210
50	Total disbursements.....	4,421,673	16,024,337	13,377,700	5,383,213	1,332,147	14,204,106	13,777,625	34,347,044	46,311,396	8,346,667	4,202,919
51	Interest paid.....	24,429	113,842	72,117	70,319	41,200	97,670	42,775	231,706	240,132	96,096	28,524
52	Dividends paid.....	3,470	3,917	3,271	4,111	3,144	12,743	3,773	121,218	341,662	12,468	5,065
53	Amortization.....	620	1,872	3,144	1,344	1,344	4,054	1,421	76,763	1,050,849	7,331	204
54	Capital paid.....	328,567	1,505,609	912,281	1,365,728	433,000	4,333,722	1,391,360	4,451,016	11,133,442	761,512	385,718
55	Payments to stockholders.....	221,444	114,467	31,270	13,363	25,110	311,082	79,854	484,000	755,986	122,889	20,938
56	Payments to stockholders.....	221,444	114,467	31,270	13,363	25,110	311,082	79,854	484,000	755,986	122,889	20,938
57	Payments to stockholders.....	221,444	114,467	31,270	13,363	25,110	311,082	79,854	484,000	755,986	122,889	20,938
58	Payments to stockholders.....	221,444	114,467	31,270	13,363	25,110	311,082	79,854	484,000	755,986	122,889	20,938
59	Payments to stockholders.....	221,444	114,467	31,270	13,363	25,110	311,082	79,854	484,000	755,986	122,889	20,938
60	Payments to stockholders.....	221,444	114,467	31,270	13,363	25,110	311,082	79,854	484,000	755,986	122,889	20,938
61	Payments to stockholders.....	221,444	114,467	31,270	13,363	25,110	311,082	79,854	484,000	755,986	122,889	20,938
62	Payments to stockholders.....	221,444	114,467	31,270	13,363	25,110	311,082	79,854	484,000	755,986	122,889	20,938
63	Payments to stockholders.....	221,444	114,467	31,270	13,363	25,110	311,082	79,854	484,000	755,986	122,889	20,938
64	Payments to stockholders.....	221,444	114,467	31,270	13,363	25,110	311,082	79,854	484,000	755,986	122,889	20,938
65	Payments to stockholders.....	221,444	114,467	31,270	13,363	25,110	311,082	79,854	484,000	755,986	122,889	20,938
66	Payments to stockholders.....	221,444	114,467	31,270	13,363	25,110	311,082	79,854				



## RETURNS WITH NET INCOME

Table 3. — BALANCE SHEETS AND INCOME STATEMENTS, BY MAJOR INDUSTRIAL GROUP—Continued

Item	Major industrial group—Continued									
	Manufacturing—Continued									
	Stone, clay, and glass products	Primary metal industries	Fabricated metal products, except machinery and transportation equipment	Machinery, except electrical	Electrical machinery, equipment, and supplies	Motor vehicles and motor vehicle equipment	Transportation equipment, except motor vehicles	Scientific instruments, photographic equipment, watches and clocks	Miscellaneous manufacturing industries, including ordnance and accessories	Manufacturing not allocable
	(20)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)
1 Number of returns with net income.....	1,101	3,297	14,393	14,532	5,220	1,647	1,573	2,443	5,697	351
(Thousand dollars)										
2 Total assets.....	10,132,472	31,614,430	13,569,557	24,102,476	12,142,014	29,350,665	11,295,546	5,326,322	4,297,023	107,107
3 Cash.....	72,251	2,514,092	1,035,527	1,504,434	1,342,277	432,131	422,523	229,092	291,050	9,655
4 Notes and accounts receivable.....	1,742,947	3,713,861	2,365,217	5,522,174	4,767,414	9,201,442	2,604,249	1,116,791	1,392,615	28,728
5 Less: Reserve for bad debts.....	42,940	65,913	54,611	109,458	59,380	100,267	42,255	14,283	122,674	273
6 Inventories.....	1,505,361	5,589,322	3,524,124	6,350,206	4,922,861	4,859,229	4,327,414	1,276,460	1,103,216	25,270
7 Investments in Government obligations.....	311,422	1,281,242	244,364	1,053,937	692,941	2,967,022	228,103	406,403	132,290	5,615
8 Other current assets.....	146,443	1,116,906	185,529	323,422	321,575	340,906	257,079	153,959	67,794	833
9 Loans to stockholders.....	7,808	6,927	18,562	14,085	6,225	3,626	954	1,590	11,509	401
10 Other investments.....	463,764	2,577,054	1,372,342	2,489,438	2,242,396	3,913,503	563,519	544,176	502,163	7,296
11 Depreciable assets.....	8,795,644	28,522,024	7,396,490	12,662,390	6,425,852	13,692,170	5,234,874	2,775,312	1,590,860	46,415
12 Less: Accumulated depreciation.....	4,482,863	16,301,234	3,647,835	6,844,921	2,952,456	7,779,353	2,761,104	1,354,702	827,473	21,482
13 Depletable assets.....	302,561	1,455,261	1,556,006	5,972	2,437	7,326	333	729	4,476	-
14 Less: Accumulated depletion.....	57,709	816,176	2,237	3,970	1,866	2,966	11	7	376	-
15 Land.....	190,732	592,003	202,403	278,016	126,075	151,699	159,719	61,366	51,814	2,668
16 Intangible assets (amortizable).....	10,493	40,432	42,779	66,758	63,044	21,748	10,829	6,077	9,407	39
17 Less: Accumulated amortization.....	3,236	1,531	20,047	45,491	23,347	9,591	1,001	17,455	4,853	8
18 Other assets.....	11,241	506,085	257,501	305,954	565,421	1,047,546	236,321	78,898	96,905	1,956
19 Total liabilities.....	10,132,472	31,614,430	13,569,557	24,102,476	12,142,014	29,350,665	11,295,546	5,326,322	4,297,023	107,107
20 Accounts payable.....	634,216	2,770,360	1,389,940	2,203,225	2,436,104	2,059,617	368,298	422,136	422,136	13,179
21 Mortgages, notes, and bonds payable in less than one year.....	24,136	43,747	42,835	897,367	784,132	2,761,724	444,920	126,426	413,384	5,917
22 Other current liabilities.....	1,136,399	1,779,252	1,139,879	2,166,605	1,801,048	2,862,951	1,397,861	631,950	387,329	7,764
23 Loans from stockholders.....	7,808	6,927	18,562	93,42	19,364	19,033	22,329	27,056	33,044	283
24 Mortgages, notes, and bonds payable in one year or more.....	1,241,133	4,441,114	1,524,421	3,047,112	2,304,181	4,006,199	1,266,641	569,485	451,992	15,274
25 Other liabilities.....	291,244	806,766	377,796	808,603	580,112	358,315	1,038,304	153,937	136,474	19,313
26 Capital stock.....	1,213,364	2,554,330	2,311,580	4,566,654	2,531,044	2,618,792	1,005,159	941,606	556,091	20,209
27 Paid-in or capital surplus.....	429,362	1,116,906	943,722	1,346,714	2,142,406	2,297,940	1,032,236	770,052	303,033	40,514
28 Surplus reserves.....	113,387	511,942	12,130	266,317	125,193	378,426	44,449	53,693	16,960	309
29 Earned surplus and undivided profits.....	4,136,361	11,117,334	5,104,321	2,967,364	1,556,410	11,777,715	2,961,030	1,683,812	1,576,586	115,655
30 Total receipts.....	11,731,121	32,711,344	22,116,371	24,403,203	27,718,273	35,513,751	20,391,047	6,810,992	6,197,970	184,117
31 Business receipts.....	11,442,966	32,117,311	21,747,123	21,864,650	27,251,889	34,332,439	20,010,091	6,662,950	6,039,180	181,470
32 Interest on Government obligations:										
33 United States.....	5,442	34,342	8,111	25,771	13,794	125,373	3,225	8,773	2,238	57
34 State and local.....	2,341	5,189	2,181	2,164	4,236	13,137	3,367	1,005	423	74
35 Other interest.....	23,508	147,116	32,417	97,123	81,867	4,198	36,155	13,162	30,862	144
36 Rents.....	19,111	27,591	28,111	187,442	23,683	21,262	20,349	8,207	11,594	361
37 Royalties.....	17,363	34,233	20,258	134,560	62,819	19,675	15,444	22,392	5,874	84
38 Net short-term capital gain reduced by net long-term capital loss.....	-	1,071	1,136	2,078	4,554	417	71	123	173	-
39 Net long-term capital gain reduced by net short-term capital loss.....	4,316	12,242	31,731	65,371	37,551	24,705	12,755	12,914	7,310	104
40 Net gain, noncapital assets.....	3,954	4,002	6,194	9,174	5,402	3,447	5,480	3,664	1,126	-
41 Dividends, domestic corporations.....	23,438	9,112	14,052	4,328	8,082	1,487	9,312	4,010	1,312	1,173
42 Dividends, foreign corporations.....	6,416	52,012	111,696	129,394	104,046	254,323	13,339	44,013	6,422	231
43 Other receipts.....	82,877	102,382	122,766	26,142	112,392	134,724	230,463	49,797	64,046	545
44 Total deductions.....	10,132,472	31,614,430	13,569,557	24,102,476	12,142,014	29,350,665	11,295,546	5,326,322	4,297,023	107,107
45 Cost of sales and operations.....	1,356,428	22,370,365	15,115,133	20,498,593	18,461,617	23,221,474	10,760,334	3,762,476	3,987,371	128,117
46 Compensation of officers.....	14,734	216,901	543,421	504,219	273,427	116,444	4,011	96,105	167,343	6,411
47 Repairs.....	322,767	1,606,007	366,709	766,468	188,541	347,424	234,276	93,429	4,735	268
48 Bad debts.....	23,808	25,464	38,283	63,833	50,414	41,212	12,474	8,357	49,470	158
49 Rent paid on business property.....	1,782	151,361	170,804	245,339	211,741	24,796	263,833	63,234	54,270	1,257
50 Taxes paid.....	203,775	761,148	462,704	176,054	421,333	1,831,953	431,401	172,460	141,365	3,925
51 Interest paid.....	10,423	39,243	11,023	237,735	164,740	362,399	49,379	35,303	51,584	1,122
52 Contributions or gifts.....	11,347	2,513	19,466	44,595	24,822	28,991	19,875	19,971	6,018	240
53 Amortization.....	1,217	10,242	9,945	6,931	13,955	2,361	8,047	4,413	1,854	62
54 Depreciation.....	71,361	1,504,945	552,921	1,134,371	647,726	936,941	407,142	249,162	121,011	3,012
55 Depletion.....	23,339	236,363	3,520	723	762	1,066	5,694	147	3	-
56 Advertising.....	17,115	107,282	206,307	344,311	396,549	221,292	41,669	123,796	134,100	1,062
57 Pension, profit sharing, stock bonus, and other plans.....	6,411	3,372	14,512	334,111	236,562	36,523	284,894	103,614	43,276	1,000
58 Other employee benefit plans.....	3,411	2,163	1,311	1,143	1,380	493,237	130,412	32,407	21,241	137
59 Net loss, noncapital assets.....	1,141	1,344	11,341	3,435	6,023	2,054	1,382	1,000	2,551	11
60 Other deductions.....	1,472,211	1,472,211	2,343,170	4,546,401	4,217,310	2,766,996	1,962,564	1,064,172	2,114,000	21,338
61 Total receipts less total deductions.....	1,598,649	1,100,014	1,551,814	3,238,727	1,576,259	6,193,086	1,600,501	543,620	457,890	13,140
62 Includable income of controlled corporations.....	1,598,649	1,100,014	1,551,814	3,238,727	1,576,259	6,193,086	1,600,501	543,620	457,890	13,140
63 Statutory special deductions, total.....	4,734	24,313	72,057	12,633	34,799	71,607	34,440	14,133	27,187	1,000
64 Net operating loss carryforward.....	1,593,915	1,075,701	1,479,757	3,226,094	1,541,460	6,121,479	1,566,061	529,487	430,703	12,140
65 Dividends received deduction.....	2,134	9,711	12,772	44,773	1,411	13,834	4,663	3,415	1,122	100
66 Income subject to tax.....	1,591,781	1,065,990	1,466,985	3,181,321	1,536,848	6,047,244	1,561,397	525,862	429,580	12,040
67 Income tax, total.....	1,531	1,000,000	64,382	1,411,200	44,154	2,351,014	12,262	431,413	1,113	1,113
68 Tax from refundable prior year investment credit.....	33	-	1,067	1,304	1,120	1,253	1,113	213	112	-
69 Investment credit.....	30,774	1,036	31,734	4,310	27,554	4,227	24,762	12,741	1,113	1,113
70 Net income after tax and investment credit.....	1,560,974	1,064,990	1,401,603	3,170,121	1,491,694	6,022,967	1,549,124	513,147	428,467	10,927
71 Distribution to stockholders:										
72 Cash and property.....	333,721	524,261	310,306	1,142,208	1,142,208	1,142,208	1,142,208	1,142,208	1,142,208	1,142,208
73 Capital gain.....	43,767	43,767	43,767	43,767	43,767	43,767	43,767	43,767	43,767	43,767

Source: and for "Description of the Sample and Limitations of the Data."



## RETURNS WITH NET INCOME

Table 3.—BALANCE SHEETS AND INCOME STATEMENTS, BY MAJOR INDUSTRIAL GROUP—Continued

Item		Major industrial group—Continued									
		Transportation, communication, electric, gas, and sanitary services				Wholesale and retail trade					
		Total transportation, communication, electric, gas, and sanitary services	Transportation	Communication services	Electric, gas, and sanitary services	Total wholesale and retail trade	Wholesale trade				
							Total wholesale trade	Groceries and related products	Machinery, equipment, and supplies	Miscellaneous wholesale trade	Wholesale trade not allocable
		(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)
1	Number of returns with net income.....	35,622	27,422	4,457	3,743	278,306	100,640	11,796	14,465	73,075	1,304
(Thousand dollars)											
2	Total assets.....	163,797,710	45,736,432	42,154,461	75,906,817	98,852,666	44,176,234	4,988,294	5,636,477	33,362,249	189,214
3	Cash.....	3,647,633	1,812,599	645,388	1,189,646	8,426,627	3,691,349	443,336	446,574	2,782,872	18,567
4	Notes and accounts receivable.....	6,568,518	3,133,208	1,029,962	2,399,348	36,988,965	16,033,225	1,636,528	2,313,041	12,023,332	60,324
5	Less: Reserve for bad debts.....	69,055	16,839	14,676	37,540	891,235	320,010	27,167	58,292	233,761	790
6	Inventories.....	3,243,063	725,664	1,037,051	1,480,348	30,044,429	12,956,865	1,426,522	1,709,929	9,785,371	35,043
7	Investments in Government obligations.....	4,314,838	1,856,493	1,919,950	538,445	228,589	396,216	62,913	42,843	289,958	496
8	Other current assets.....	3,692,423	1,153,187	1,898,276	640,960	1,795,548	727,273	36,927	59,472	575,803	5,071
9	Loans to stockholders.....	38,393	29,713	5,280	3,400	318,661	119,393	12,414	25,860	80,096	1,023
10	Other investments.....	7,997,587	3,529,005	2,300,940	2,167,642	7,983,237	4,073,061	425,003	321,552	3,290,979	35,527
11	Depreciable assets.....	175,957,254	47,702,031	42,167,058	86,088,165	27,608,231	9,006,959	1,426,176	950,450	6,580,022	50,311
12	Less: Accumulated depreciation.....	45,614,229	15,445,292	9,563,231	20,105,706	13,046,007	4,367,963	711,322	436,519	3,194,922	25,200
13	Depletable assets.....	176,788	75,252	2,890	98,466	276,222	261,308	748	105,403	154,547	610
14	Less: Accumulated depletion.....	66,146	29,942	1,167	33,039	63,543	57,746	374	27,757	29,213	402
15	Land.....	1,186,153	438,729	138,767	608,657	2,282,767	766,736	85,424	76,761	601,977	2,574
16	Intangible assets (amortizable).....	155,567	58,064	56,461	40,542	165,457	61,931	9,742	6,388	45,773	28
17	Less: Accumulated amortization.....	57,356	24,014	19,493	13,349	67,775	24,678	3,551	1,353	19,762	12
18	Other assets.....	2,624,231	1,232,574	551,005	840,652	2,244,893	852,321	114,995	102,125	629,177	6,044
19	Total liabilities.....	163,797,710	45,736,432	42,154,461	75,906,817	98,852,666	44,176,234	4,988,294	5,636,477	33,362,249	189,214
20	Accounts payable.....	3,881,562	2,111,024	389,237	1,381,301	14,168,487	10,405,516	1,157,322	1,102,032	8,113,339	32,823
21	Mortgages, notes, and bonds payable in less than one year.....	3,037,654	1,302,803	455,678	1,279,173	9,721,834	5,061,251	473,024	725,546	3,831,051	31,630
22	Other current liabilities.....	9,635,172	2,855,490	3,360,483	3,419,199	6,271,265	2,434,354	304,802	348,226	1,771,024	10,902
23	Loans from stockholders.....	239,150	135,284	75,961	27,905	1,544,218	78,945	99,738	469,650	968	968
24	Mortgages, notes, and bonds payable in one year or more.....	59,863,020	13,164,761	12,304,974	34,393,285	9,913,059	3,631,067	474,079	488,250	2,648,487	20,251
25	Other liabilities.....	5,492,418	1,605,879	967,320	2,919,219	3,555,823	957,536	133,334	147,711	673,307	3,184
26	Capital stock.....	38,283,504	6,500,040	12,089,970	14,693,494	15,221,662	6,675,833	795,190	810,317	5,031,020	39,306
27	Paid-in or capital surplus.....	12,931,857	3,357,793	5,659,471	3,914,593	4,383,454	1,872,079	278,729	122,078	1,468,954	2,318
28	Surplus reserves.....	1,318,723	424,323	201,559	692,843	346,514	151,130	17,694	14,791	118,170	525
29	Earned surplus and undivided profits.....	29,114,648	14,279,035	6,649,808	8,185,805	28,719,700	12,337,517	1,275,175	1,777,788	9,237,247	47,307
30	Total receipts.....	74,403,220	30,925,730	14,110,041	24,367,449	235,811,803	142,355,585	28,402,722	13,172,211	100,274,836	499,816
31	Business receipts.....	72,344,784	29,552,371	18,754,664	24,037,749	200,344,293	140,286,957	28,082,147	12,852,465	98,870,720	481,125
32	Interest on Government obligations:										
33	United States.....	25,024	36,546	30,277	16,206	25,286	13,495	1,536	1,262	10,683	14
34	State and local.....	20,217	9,190	3,129	2,432	7,701	3,538	576	664	2,284	14
35	Other interest.....	262,752	109,063	71,056	82,633	405,409	153,153	14,490	33,617	104,152	894
36	Rents.....	644,094	519,599	74,623	49,872	607,456	210,967	26,259	52,032	131,443	963
37	Royalties.....	36,337	15,241	14,328	4,764	27,297	21,886	811	4,313	16,762	963
38	Net short-term capital gain reduced by net long-term capital loss.....	3,402	1,007	1,662	953	5,716	3,433	370	1,128	1,915	20
39	Net long-term capital gain reduced by net short-term capital loss.....	228,598	157,762	36,910	33,926	225,845	100,947	11,442	15,303	72,474	1,706
40	Net gain, noncapital assets.....	57,910	49,353	34,061	4,674	51,840	22,942	1,867	5,366	15,660	69
41	Dividends, domestic corporations.....	169,435	80,293	12,531	3,611	123,281	76,739	5,994	6,227	64,305	263
42	Dividends, foreign corporations.....	17,073	7,290	6,523	3,210	122,446	55,829	4,435	2,342	48,830	222
43	Other receipts.....	533,479	387,274	53,752	71,663	3,453,142	1,405,631	258,005	197,492	935,608	14,526
44	Total disbursements.....	64,411,414	25,387,406	15,269,362	20,114,440	237,947,490	138,913,705	22,025,448	12,634,742	97,773,083	480,222
45	Cost of sales and operations.....	41,200,775	19,847,612	9,823,752	11,724,350	236,864,313	141,738,717	26,152,396	10,537,469	83,980,939	372,025
46	Depreciation of depreciable assets.....	121,423	445,196	102,979	110,248	4,950,706	2,344,442	282,418	365,288	1,669,813	27,923
47	Repairs.....	131,527	64,418	3,710	6,779	71,136	28,454	48,282	24,755	114,833	1,354
48	Bad debts.....	129,367	23,152	10,662	49,366	191,722	25,745	26,446	41,579	185,609	813
49	Rent paid on leased property.....	1,443,113	1,153,600	178,617	110,367	3,774,157	1,721,411	122,411	100,688	556,070	3,458
50	Taxes paid.....	4,812,122	1,704,944	1,242,855	2,466,327	3,916,237	1,825,734	161,773	111,599	1,046,646	5,516
51	Interest paid.....	2,051,901	691,023	530,957	1,434,481	1,188,600	601,113	67,048	69,410	561,461	2,496
52	Dividends paid.....	7,744	21,211	2,102	2,449	5,500	36,463	4,953	4,160	27,746	114
53	Amortization.....	1,123	25,467	1,243	40,176	26,100	1,945	1,919	651	4,734	27
54	Depreciation.....	4,579,901	1,618,431	1,863,429	2,967,212	2,403,792	939,466	114,152	92,168	517,100	4,806
55	Capital expenditures.....	167,536	37,643	379	79,125	24,416	17,005	177	2,007	15,247	116
56	Dividends paid to stockholders.....	3,670,612	1,665,536	1,621,530	79,254	3,039,311	677,734	78,052	51,600	539,999	1,233
57	Dividends paid to foreign subsidiaries.....	1,116,411	210,457	41,005	314,440	1,773,315	267,431	31,006	36,494	177,022	2,234
58	Interest paid on Government obligations.....	3,614,711	1,477,411	1,424,243	20,304	2,444,504	1,400,000	16,300	16,813	70,061	346
59	Interest paid on other obligations.....	3,119	1,411	1,421	1,427	1,427	1,427	1,427	1,427	3,728	61
60	Total disbursements.....	3,650,561	2,128,025	2,074,036	73,362	3,264,820	1,414,428	1,400,102	1,400,102	2,462,075	57,700
61	Total disbursements.....	1,111,111	2,128,025	2,074,036	73,362	3,264,820	1,414,428	1,400,102	1,400,102	2,462,075	57,700
62	Total disbursements.....	1,111,111	2,128,025	2,074,036	73,362	3,264,820	1,414,428	1,400,102	1,400,102	2,462,075	57,700
63	Total disbursements.....	1,111,111	2,128,025	2,074,036	73,362	3,264,820	1,414,428	1,400,102	1,400,102	2,462,075	57,700
64	Total disbursements.....	1,111,111	2,128,025	2,074,036	73,362	3,264,820	1,414,428	1,400,102	1,400,102	2,462,075	57,700
65	Total disbursements.....	1,111,111	2,128,025	2,074,036	73,362	3,264,820	1,414,428	1,400,102	1,400,102	2,462,075	57,700
66	Total disbursements.....	1,111,111	2,128,025	2,074,036	73,362	3,264,820	1,414,428	1,400,102	1,400,102	2,462,075	57,700
67	Total disbursements.....	1,111,111	2,128,025	2,074,036	73,362	3,264,820	1,414,428	1,400,102	1,400,102	2,462,075	57,700
68	Total disbursements.....	1,111,111	2,128,025	2,074,036	73,362	3,264,820	1,414,428	1,400,102	1,400,102	2,462,075	57,700
69	Total disbursements.....	1,111,111	2,128,025	2,074,036	73,362	3,264,820					



## RETURNS WITH NET INCOME

Table 3.—BALANCE SHEETS AND INCOME STATEMENTS, BY MAJOR INDUSTRIAL GROUP—Continued

Item	Major industrial group—Continued										
	Wholesale and retail trade—Continued										
	Retail trade										Wholesale and retail trade not allocable
	Total retail trade	Building materials, hardware, and farm equipment stores	General merchandise stores	Food stores	Automotive dealers and gasoline service stations	Apparel and accessory stores	Furniture, home furnishings, and equipment stores	Eating and drinking places	Miscellaneous retail stores	Retail trade not allocable	
	(42)	(43)	(44)	(45)	(46)	(47)	(48)	(49)	(50)	(51)	(52)
1 Number of returns with net income.....	174,263	14,188	11,339	11,900	30,695	20,323	15,780	23,728	40,378	332	3,403
	(Thousand dollars)										
2 Total assets.....	52,384,000	4,401,983	17,504,900	7,000,178	8,409,245	3,756,425	3,109,649	2,334,904	5,835,632	31,084	2,292,366
3 Cash.....	4,623,301	332,708	1,123,207	839,007	745,914	438,325	239,725	279,510	621,504	3,401	111,977
4 Notes and accounts receivable.....	13,741,920	1,420,412	5,971,563	505,970	1,907,339	879,168	1,341,843	247,378	1,461,274	6,979	1,213,814
5 Less: Reserve for bad debts.....	528,185	35,857	337,480	4,490	52,481	18,657	40,929	2,242	35,230	313	43,040
6 Inventories.....	16,682,481	1,634,584	4,834,934	2,188,675	3,400,598	1,430,603	972,433	154,909	1,935,365	14,180	405,083
7 Investments in Government obligations.....	408,074	23,500	113,480	90,349	39,515	40,440	27,682	21,240	45,780	10	24,305
8 Other current assets.....	1,041,099	40,811	361,523	192,867	164,315	57,767	36,557	81,984	98,850	425	27,176
9 Loans to stockholders.....	196,310	14,482	22,084	20,090	39,640	22,192	11,860	10,858	48,342	168	2,952
10 Other investments.....	3,609,099	253,800	1,360,419	583,123	421,703	303,497	144,999	155,262	385,804	426	306,077
11 Depreciable assets.....	12,233,872	1,067,241	5,857,436	3,965,621	2,076,574	925,984	527,152	1,914,598	1,889,627	9,589	367,400
12 Less: Accumulated depreciation.....	8,542,778	548,998	2,645,763	1,834,120	972,808	512,357	260,963	826,259	935,761	5,243	183,266
13 Depletable assets.....	15,514	4,693	3,254	2,497	1,749	192	861	465	1,803	-	-
14 Less: Accumulated depletion.....	5,797	1,269	2,479	123	627	121	218	27	933	-	-
15 Land.....	1,485,205	119,911	495,036	193,192	343,068	46,552	53,282	129,108	104,680	436	30,826
16 Intangible assets (amortizable).....	102,467	2,646	13,411	15,980	9,450	1,821	17,891	16,460	174	1,059	174
17 Less: Accumulated amortization.....	46,769	1,288	15,028	7,000	4,088	1,443	5,355	7,809	46	328	328
18 Other assets.....	1,364,241	68,475	326,728	248,352	223,944	86,134	54,250	149,584	205,876	898	28,331
19 Total liabilities.....	52,384,000	4,401,983	17,504,900	7,000,178	8,409,245	3,756,425	3,109,649	2,334,904	5,835,632	31,084	2,292,366
20 Accounts payable.....	8,462,542	711,767	2,858,327	1,357,633	880,557	714,601	505,306	282,723	1,144,379	7,249	300,429
21 Mortgages, notes, and bonds payable in less than one year.....	4,580,820	485,091	806,427	176,722	2,068,163	189,874	321,494	152,882	378,360	1,307	79,807
22 Other current liabilities.....	3,707,776	208,121	1,373,915	588,869	546,230	246,070	195,440	185,410	360,846	2,875	128,535
23 Loans from stockholders.....	884,060	113,634	103,347	79,812	178,730	78,930	88,120	75,746	175,746	821	13,457
24 Mortgages, notes, and bonds payable in one year or more.....	5,580,940	361,915	2,135,909	751,267	707,827	301,142	243,032	469,581	606,997	3,270	701,052
25 Other liabilities.....	2,432,715	79,151	1,373,494	166,271	205,562	84,677	229,571	72,571	220,912	506	165,572
26 Capital stock.....	8,218,571	998,498	2,079,348	941,049	1,409,541	666,288	602,664	396,694	1,118,019	6,470	331,258
27 Paid-in or capital surplus.....	2,422,106	104,817	695,381	906,522	134,541	198,221	68,880	103,147	209,957	640	89,269
28 Surplus reserves.....	190,072	10,033	65,597	26,158	23,790	9,889	22,790	4,384	27,018	233	5,262
29 Earned surplus and undivided profits.....	15,906,458	1,328,956	6,050,088	1,982,340	2,254,084	1,265,851	841,542	579,392	1,693,392	8,013	477,725
30 Total receipts.....	150,243,764	8,045,602	32,755,805	36,466,183	37,357,684	8,412,200	5,950,021	5,905,490	13,670,342	80,305	3,212,454
31 Business receipts.....	146,952,022	8,863,284	31,431,065	36,222,076	37,350,436	8,195,405	5,675,241	5,765,669	13,369,756	79,040	3,105,314
32 Interest on Government obligations:											
33 United States.....	11,080	985	3,162	1,459	986	1,485	827	759	2,022	1	105
33 State and local.....	3,370	353	790	1,049	79	61	102	215	121	-	1,793
34 Other interest.....	212,727	21,449	73,491	17,308	45,702	9,200	18,042	4,752	22,770	13	39,529
35 Rents.....	385,355	20,578	138,085	36,195	63,091	38,176	16,884	38,017	34,292	37	11,134
36 Royalties.....	6,285	1,013	181	619	198	20	208	2,799	1,247	-	126
37 Net short-term capital gain reduced by net long-term capital loss.....	2,280	160	82	222	814	428	70	298	206	-	5
38 Net long-term capital gain reduced by net short-term capital loss.....	118,890	10,479	35,071	13,065	15,701	5,808	6,430	17,471	14,239	26	6,050
39 Net gain, noncapital assets.....	28,598	2,164	5,222	3,611	5,099	231	893	4,133	7,236	9	330
40 Dividends, domestic corporations.....	42,644	3,611	13,065	5,689	3,312	6,036	2,216	5,888	5,888	5	3,847
41 Dividends, foreign corporations.....	64,376	8	63,275	210	53	87	4	60	679	-	2,241
42 Other receipts.....	2,415,531	121,518	991,836	164,080	472,163	154,702	229,104	69,068	211,886	1,174	41,960
43 Total deductions.....	145,871,760	8,763,475	31,390,450	35,694,352	37,331,883	8,088,000	5,744,525	5,640,604	13,140,742	77,069	3,062,529
44 Cost of sales and operations.....	108,445,763	7,783,396	20,228,843	28,595,974	31,827,373	5,320,535	3,706,752	2,703,602	9,223,711	55,577	2,225,502
45 Compensation of officers.....	2,540,459	291,448	196,585	192,749	599,789	245,029	251,159	224,513	537,301	2,386	64,305
46 Repairs.....	470,117	101,597	120,788	101,550	65,937	22,141	17,426	66,919	49,820	139	10,149
47 Bad debts.....	313,035	41,629	104,813	12,362	55,736	18,853	36,742	3,254	39,300	76	21,842
48 Rent paid on business property.....	2,925,036	89,906	789,213	539,961	306,839	400,349	160,176	296,473	340,010	2,109	56,494
49 Taxes paid.....	1,947,453	121,917	571,672	342,261	286,294	136,119	92,677	182,709	212,613	1,191	43,150
50 Interest paid.....	613,124	47,192	209,430	49,463	150,995	29,784	35,900	34,458	55,651	251	74,730
51 Contributions or gifts.....	58,593	3,007	25,189	9,690	6,884	4,841	2,191	2,009	4,752	30	809
52 Amortization.....	15,268	623	1,879	3,357	3,254	885	448	2,285	2,530	7	275
53 Depreciation.....	1,524,498	86,416	453,937	355,700	178,528	76,227	45,514	161,078	166,426	606	29,659
54 Depletion.....	4,578	760	608	614	473	224	408	329	1,060	96	231
55 Advertising.....	2,293,276	62,981	849,373	475,361	326,246	182,785	168,373	71,471	155,545	1,141	38,151
56 Pension, profit sharing, stock bonus, annuity plans.....	320,936	14,633	133,660	87,754	26,633	13,160	9,929	9,395	25,683	89	9,004
57 Other employee benefit plans.....	164,239	8,915	19,073	74,723	20,544	7,366	4,939	11,880	16,714	85	3,745
58 Net loss, noncapital assets.....	10,671	1,259	1,330	3,812	996	325	674	780	1,495	-	211
59 Other deductions.....	24,224,220	1,183,990	7,684,063	4,848,685	3,475,362	1,630,037	1,211,217	1,869,449	2,308,131	13,286	484,272
60 Total receipts less total deductions.....	4,371,998	282,127	1,365,409	771,831	625,801	323,006	205,496	264,892	529,600	3,236	149,925
61 Includable income of controlled foreign corporations.....	-	-	-	-	-	-	-	-	-	-	-
62 Net income (60 plus 61 minus 33).....	4,368,628	281,774	1,364,619	770,782	625,722	322,945	205,394	264,677	529,479	3,236	148,132
63 Statutory special deductions, total.....	225,668	15,922	44,159	29,528	34,304	21,572	21,041	24,197	34,376	569	8,334
64 Net operating loss carryforward.....	189,864	13,430	32,187	24,579	16,606	19,187	19,187	29,048	29,048	564	5,077
65 Dividends received deduction.....	34,660	2,492	11,523	4,949	2,470	4,966	1,854	1,758	4,643	5	3,257
66 Income subject to tax.....	3,812,201	216,252	1,310,054	715,382	525,179	275,591	163,856	194,156	409,414	2,317	130,825
67 Income tax, total.....	1,570,984	73,059	617,346	328,999	188,339	98,906	54,629	67,754	141,098	854	57,593
68 Tax from recomputing prior year investment credit.....	1,422	132	320	446	156	47	4	69	747	1	45
69 Investment credit.....	69,633	2,001	25,320	21,811	4,057	2,950	620	6,864	5,960	50	986
70 Net income after tax (62 minus 67 plus 69).....	2,867,277	210,716	772,593	463,394	441,440	226,989	151,385	203,787	394,341	2,432	91,525
71 Distributions to stockholders:											
72 Cash and property except own stock.....	915,861	49,052	417,655	181,610	66,867	44,374	20,382	45,246	90,563	112	30,712
72 Corporation's own stock.....	107,712	5,444	19,760	34,057	10,151	12,620	4,455	6,136	14,920	169	66,014

Footnote at end of table. See text for explanatory statements and for "Description of the Data."



## RETURNS WITH NET INCOME

Table 3. — BALANCE SHEETS AND INCOME STATEMENTS, BY MAJOR INDUSTRIAL GROUP—Continued

Item	Major industrial group—Continued							
	Finance, insurance, and real estate							
	Total finance, insurance, and real estate	Banks and trust companies	Credit agencies other than banks	Security and commodity brokers, exchange, and services	Holding and other investment companies	Insurance carriers	Insurance agents, brokers, and service	Real estate
	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)
1 Number of returns with net income.....	237,127	13,714	31,353	4,173	25,111	2,477	11,771	154,235
(Thousand dollars)								
2 Total assets.....	796,332,117	383,079,131	147,424,442	1,121,143	4,441,147	172,493,154	2,326,477	41,245,421
3 Cash.....	71,813,607	31,460,347	1,401,744	34,311	1,121,147	2,341,264	4,110,104	2,240,942
4 Notes and accounts receivable.....	214,389,084	171,523,703	24,751,441	2,439,497	1,134,115	1,423,117	941,292	4,334,736
5 Less: Reserve for bad debts.....	8,224,721	3,559,700	4,421,424	1,207	37,307	27,400	3,448	68,144
6 Inventories.....	221,430	10	24,338	3,200	7,760	20,782	4,814	101,120
7 Investments in Government obligations.....	123,122,813	13,528,124	1,733,244	43,325	1,762,415	18,307,850	41,400	549,056
8 Other current assets.....	5,786,911	2,449,215	1,112,501	41,890	407,300	323,325	11,174	704,547
9 Loans to stockholders.....	394,431	27,544	11,410	1,200	1,015	1,150	12,487	161,213
10 Other investments.....	332,450,409	51,325,407	1,315,140	2,113,140	34,113,347	135,411,443	402,236	6,122,704
11 Depreciable assets.....	38,061,079	1,143,422	2,331,304	13,137	1,772,444	1,342,204	252,402	26,286,521
12 Less: Accumulated depreciation.....	19,416,770	79,449	544,501	4,493	231,136	8,119	111,006	8,681,449
13 Depletable assets.....	1,111,501	1,307	1,114	3,339	317,074	-	355	739,877
14 Less: Accumulated depletion.....	436,960	414	1,114	1,140	76,411	-	96	315,377
15 Land.....	9,339,059	34,104	434,443	23,743	213,005	40,403	26,980	7,739,228
16 Intangible assets (amortizable).....	146,714	7,771	2,400	914	12,780	471	6,389	85,625
17 Less: Accumulated amortization.....	52,416	1,173	11,710	33	5,401	431	2,705	30,710
18 Other assets.....	11,342,438	3,110,430	407,043	167,136	223,054	14,337,189	191,049	975,532
19 Total liabilities.....	796,332,117	383,079,131	147,424,442	1,121,143	4,441,147	172,493,154	2,326,477	41,245,421
20 Accounts payable.....	3,200,736	1,377,200	2,421,442	1,387,766	303,921	1,476,452	951,791	1,717,010
21 Mortgages, notes, and bonds payable in less than one year.....	26,554,977	2,271,415	1,304,113	2,341,209	806,435	480,401	104,961	4,226,807
22 Other current liabilities.....	44,787,609	341,158,515	1,174,437	1,364,465	886,465	5,785,220	119,041	1,127,385
23 Loans from stockholders.....	3,729,357	1,489	1,111,721	2,140	69,907	277,411	32,674	1,196,380
24 Mortgages, notes, and bonds payable in one year or more.....	35,346,347	1,327,175	1,111,721	1,364,465	1,364,465	291,815	113,304	16,872,530
25 Other liabilities.....	157,113,543	218,276	4,371,441	3,262	1,264,441	142,476,376	114,209	1,881,088
26 Capital stock.....	27,121,511	1,721,427	3,021,574	274,000	6,592,761	2,030,442	254,793	5,797,062
27 Paid-in or capital surplus.....	3,964,609	10,344,441	1,671,775	124,100	21,972,771	1,135,401	124,013	1,965,150
28 Surplus reserves.....	11,054,636	2,350,809	2,501,159	16,361	1,869,204	4,094,585	24,561	192,957
29 Earned surplus and undivided profits.....	41,778,304	10,222,122	3,544,773	483,365	4,455,443	15,723,424	467,570	6,309,052
30 Total receipts.....	89,242,231	17,125,137	10,751,202	1,367,935	3,463,700	41,477,864	1,928,314	8,609,079
31 Business receipts.....	47,271,214	2,259,542	2,426,107	447,566	290,550	33,320,109	1,814,531	4,101,435
32 Interest on Government obligations:								
United States.....	3,472,364	2,362,234	242,544	44,274	66,153	294,916	1,732	18,460
33 State and local.....	1,263,747	871,451	10,134	8,899	23,515	343,233	1,558	6,346
34 Other interest.....	24,662,435	11,081,007	1,001,431	42,730	297,513	3,629,695	11,821	223,353
35 Rents.....	3,018,414	233,433	4,134	30,968	57,568	442,897	6,131	2,141,278
36 Royalties.....	367,629	3,165	1,016	133,305	17,428	276	276	213,683
37 Net short-term capital gain reduced by net long-term capital loss.....	33,957	2,490	3,480	2,429	11,189	2,919	459	9,591
38 Net long-term capital gain reduced by net short-term capital loss.....	2,018,237	49,162	42,227	14,115	1,236,412	201,450	1,150	373,367
39 Net gain, noncapital assets.....	1,473,961	4,478	16,519	107,304	6,312	7,549	1,118	1,045,093
40 Dividends, domestic corporations.....	2,371,405	7,242	43,681	11,137	1,617,103	516,761	7,032	83,680
41 Dividends, foreign corporations.....	104,395	2,443	1,522	21	25,806	4,437	443	1,716
42 Other receipts.....	1,478,564	129,333	214,651	44,987	148,183	431,770	77,063	391,077
43 Total deductions.....	13,021,122	13,539,008	4,593,240	1,171,300	433,217	34,558,502	1,714,334	6,808,590
44 Cost of sales and operations.....	21,667,521	14,815	30,970	124,141	7,102	14,851,349	446,095	1,005,632
45 Compensation of officers.....	4,714,366	1,100,899	375,425	137,536	1,307	152,206	316,236	500,828
46 Repairs.....	449,191	82,223	27,256	2,511	2,111	2,240	2,875	123,367
47 Bad debts.....	1,514,124	674,380	764,713	1,230	7,669	24,938	9,958	22,036
48 Rent paid on business property.....	495,413	276,321	104,361	37,115	11,104	255,075	52,782	255,002
49 Taxes paid.....	2,667,571	541,192	217,137	37,120	45,127	256,953	38,333	923,359
50 Interest paid.....	12,312,513	1,413,153	5,265,445	142,432	12,144	93,952	11,532	1,058,846
51 Contributions or gifts.....	36,224	4,113	1,210	4,113	4,113	4,113	2,580	13,265
52 Amortization.....	19,441	2,997	2,944	14	1,609	1,325	983	9,691
53 Depreciation.....	1,331,118	397,277	141,321	12,414	2,744	237,744	29,064	1,076,535
54 Depletion.....	297,705	632	407	4,263	1,140	12,352	117	174,685
55 Advertising.....	654,033	23,460	172,365	19,747	3,655	102,172	19,654	103,479
56 Pension, profit sharing, stock bonus, annuity plans.....	612,117	231,752	5,634	4,111	6,320	205,833	22,299	18,058
57 Other employee benefit plans.....	165,245	62,474	1,007	3,487	1,377	66,425	7,200	8,755
58 Net loss, noncapital assets.....	161,040	13,160	13,342	414	1,489	2,059	216	7,493
59 Other deductions.....	21,750,730	4,316,355	2,039,411	1,171,300	341,477	17,136,638	754,410	1,507,599
60 Total receipts less total deductions.....	12,220,709	3,281,129	1,151,950	1,196,635	3,149,183	2,414,362	213,980	1,800,489
61 Immaterial income of controlled foreign corporations.....	21	-	-	-	40	42	-	-
62 Net income or loss plus (minus) 33.....	10,957,044	2,439,782	1,161,332	181,731	3,121,143	2,076,171	212,422	1,794,143
63 Statutory special deduction, total.....	1,728,247	94,551	101,088	16,493	552,790	375,442	13,897	268,526
64 Net operating loss carryforward.....	421,013	31,174	64,227	7,584	3,432	14,810	8,044	199,492
65 Dividends received deduction.....	1,307,136	64,777	3,134	4,100	51,137	305,582	5,813	69,034
66 Income tax on tax.....	7,334,731	2,311,740	1,443,004	165,006	514,114	1,685,197	164,407	1,449,653
67 Income tax, total.....	3,558,336	1,065,336	433,411	74,920	182,408	804,711	61,820	434,018
68 Tax from net operating prior year investment credit.....	2,244	1,978	174	174	146	184	45	608
69 Investment credit.....	39,717	20,960	4,284	4,699	405	1,381	685	6,516
70 Net income after tax (2 minus 67 plus 68).....	7,938,307	1,363,202	1,111,455	107,711	2,439,000	1,277,446	111,287	1,366,641
71 Distribution to stockholders:								
Cash and property except when stated.....	4,426,134	1,654,919	299,670	21,484	2,444,622	341,177	56,826	347,926
72 Corporation tax loss.....	478,949	33,462	38,342	4,104	141,113	114,794	4,989	38,429

F. Instructions for filers. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## RETURNS WITH NET INCOME

Table 3.—BALANCE SHEETS AND INCOME STATEMENTS, BY MAJOR INDUSTRIAL GROUP—Continued

Item		Major industrial group--Continued								
		Services								
		Total services	Hotels, rooming houses, camps, and other lodging places	Personal services	Business services	Automobile and other repair services	Motion pictures	Amusement and recreation services, except motion pictures	Miscellaneous services	Nature of business not allocable
	(c1)	(c2)	(c3)	(c4)	(c5)	(c6)	(c7)	(c8)	(c9)	
1	Number of returns with net income.....	98,191	7,110	17,636	28,380	17,703	4,352	8,255	14,749	957
(Thousand dollars)										
2	Total assets.....	19,689,644	2,470,911	2,058,512	6,288,082	2,732,218	2,508,809	1,760,006	1,871,106	69,485
3	Cash.....	2,060,193	136,739	265,755	741,742	228,634	233,182	188,112	266,023	7,692
4	Notes and accounts receivable.....	3,916,703	188,682	358,603	1,830,140	383,157	524,959	121,018	510,144	20,633
5	Less: Reserve for bad debts.....	63,457	4,135	5,969	28,387	5,449	2,680	690	16,097	72
6	Inventories.....	1,120,532	26,953	110,728	275,086	143,828	461,670	20,803	75,464	7,023
7	Investments in Government obligations.....	431,768	25,464	22,220	262,226	11,443	35,037	30,139	45,039	-
8	Other current assets.....	475,795	36,683	47,638	158,484	46,533	95,270	42,646	48,541	2,746
9	Loans to stockholders.....	97,426	10,214	7,617	34,708	18,041	3,998	4,935	12,913	112
10	Other investments.....	2,322,624	242,440	198,098	1,049,641	115,154	61,676	115,865	148,750	10,987
11	Depreciable assets.....	13,376,950	2,312,301	1,720,535	3,099,438	2,626,415	1,032,134	1,642,690	943,437	12,025
12	Less: Accumulated depreciation.....	5,976,816	900,401	921,336	1,488,899	1,050,430	596,073	671,005	348,672	5,229
13	Depletable assets.....	22,168	10,470	1,876	3,885	491	27	1,124	1,295	-
14	Less: Accumulated depletion.....	7,362	4,571	1,472	452	108	-	496	243	(2)
15	Land.....	1,005,903	30,118	95,236	100,231	131,121	123,188	165,851	86,158	6,349
16	Intangible assets (amortizable).....	328,161	8,605	13,995	25,740	2,568	258,464	15,171	3,113	1,470
17	Less: Accumulated amortization.....	256,039	2,695	5,754	11,600	1,066	235,979	7,822	1,118	101
18	Other assets.....	835,075	80,044	150,747	246,099	75,736	103,931	88,654	95,859	5,849
19	Total liabilities.....	19,689,644	2,470,911	2,058,512	6,288,082	2,732,218	2,508,809	1,760,006	1,871,106	69,485
20	Accounts payable.....	2,128,227	100,130	181,317	1,303,934	229,547	297,927	92,944	222,622	9,432
21	Mortgages, notes, and bonds payable in less than one year.....	2,070,192	154,749	128,679	630,920	970,617	260,634	152,040	172,553	7,362
22	Other current liabilities.....	1,436,989	83,539	141,371	544,686	148,164	211,164	103,944	164,119	4,016
23	Loans from stockholders.....	556,815	88,881	66,246	234,532	50,422	31,712	43,698	29,774	121
24	Mortgages, notes, and bonds payable in one year or more.....	4,288,825	1,057,542	343,058	787,703	795,699	470,789	438,193	335,841	12,255
25	Other liabilities.....	1,084,181	69,342	67,655	536,789	71,361	195,000	55,510	108,524	7,326
26	Capital stock.....	2,752,942	406,299	411,253	775,545	292,398	261,855	324,085	281,507	53,721
27	Paid-in or capital surplus.....	1,073,754	213,551	67,648	310,032	69,725	235,909	92,852	84,037	15,141
28	Surplus reserves.....	115,205	11,999	7,764	61,912	2,269	17,475	5,643	8,138	234
29	Earned surplus and undivided profits.....	4,182,514	284,379	663,466	1,397,029	501,716	486,344	385,095	463,985	140,123
30	Total receipts.....	26,059,842	1,574,824	3,671,738	9,728,541	3,257,236	2,380,773	1,845,166	3,601,664	62,704
31	Business receipts.....	24,405,150	1,430,787	3,605,267	9,378,219	3,071,340	2,224,701	1,709,523	3,485,313	60,624
32	Interest on Government obligations:									
33	United States.....	11,906	473	607	6,443	211	1,117	882	1,223	(2)
34	State and local.....	3,891	443	72	2,541	97	214	175	344	-
35	Other interest.....	61,008	8,165	3,444	26,372	4,238	7,249	3,675	7,765	40
36	Rents.....	362,415	63,172	9,726	112,516	82,167	31,870	33,315	23,649	181
37	Royalties.....	30,667	409	414	3,733	1	20,830	2,730	2,545	-
38	Net short-term capital gain reduced by net long-term capital loss.....	719	22	12	337	45	28	37	178	21
39	Net long-term capital gain reduced by net short-term capital loss.....	143,861	20,198	10,030	44,845	26,478	21,778	19,654	4,876	493
40	Net gain, noncapital assets.....	54,453	5,154	5,563	11,741	23,931	1,836	5,422	800	432
41	Dividends, domestic corporations.....	36,403	3,288	3,491	18,778	600	6,866	1,415	1,899	21
42	Dividends, foreign corporations.....	21,997	147	165	13,575	100	7,707	108	195	-
43	Other receipts.....	427,872	36,566	32,782	108,891	51,662	56,577	68,222	72,872	892
44	Total deductions.....	24,429,863	1,463,730	3,456,161	8,069,059	3,054,571	2,145,779	1,644,050	3,357,523	58,044
45	Cost of sales and operations.....	13,761,075	577,252	1,828,827	5,407,781	1,587,455	1,201,537	725,215	1,933,008	41,534
46	Compensation of officers.....	1,433,596	46,896	442,034	514,507	180,113	66,646	66,324	317,076	1,408
47	Repairs.....	335,764	43,291	45,707	14,798	33,930	16,166	29,057	16,813	383
48	Bad debts.....	81,346	3,739	11,464	45,095	10,661	11,557	2,669	15,863	205
49	Rent paid on business property.....	799,763	87,690	129,024	194,564	133,794	57,863	92,778	104,145	1,801
50	Taxes paid.....	790,359	84,753	114,330	204,381	94,807	51,049	98,694	92,340	802
51	Interest paid.....	336,876	68,211	25,346	79,894	6,883	29,373	36,935	30,240	705
52	Contributions of gifts.....	14,777	433	2,975	7,733	1,122	1,839	3,038	2,137	10
53	Amortization.....	14,813	1,350	2,812	2,579	1,857	8,402	1,607	1,200	40
54	Depreciation.....	1,561,679	128,582	150,831	468,733	457,662	213,875	130,422	71,374	629
55	Depletion.....	3,753	119	559	1,388	552	203	359	573	(2)
56	Advertising.....	425,075	32,379	52,628	147,188	28,493	72,842	49,311	42,434	756
57	Pension, profit sharing, stock bonus, annuity plans.....	141,508	2,421	11,481	7,262	4,273	6,517	7,161	34,393	-
58	Other employee benefit plans.....	61,467	3,679	10,477	2,243	6,418	6,050	3,479	12,571	-
59	Net loss, noncapital assets.....	9,159	612	608	4,324	2,374	194	367	675	-
60	Other deductions.....	4,647,853	381,823	522,643	1,411,539	448,377	403,661	397,629	682,781	9,816
61	Total receipts less total deductions.....	1,629,979	111,094	415,577	659,482	197,665	234,944	200,116	244,141	4,610
62	Includable income of controlled foreign corporations.....	4,999	-	-	1	1	4,997	-	-	-
63	Net income (c0 plus c1 minus 33).....	1,668,687	110,651	415,511	660,942	197,664	244,477	199,941	243,792	4,610
64	Statutory special deductions, total.....	208,474	26,013	15,424	77,731	17,477	46,167	21,624	25,228	406
65	Net operating loss carryforward.....	17,326	23,376	12,575	41,333	16,561	38,811	19,511	25,557	894
66	Dividends received deduction.....	36,545	2,437	2,594	17,648	483	6,138	1,119	1,466	11
67	Income subject to tax.....	1,516,021	74,015	405,222	567,447	158,894	195,560	164,682	196,357	3,169
68	Income tax, total.....	287,137	26,595	60,144	226,256	54,638	82,741	67,961	76,777	785
69	Tax from recomputing prior year investment credit.....	1,445	28	171	770	390	13	27	46	-
70	Investment credit.....	34,706	2,362	4,744	13,584	6,756	1,961	2,940	2,811	-
71	Net income after tax (c2 minus c8 plus c9).....	1,211,401	28,418	350,113	444,608	151,687	162,667	132,170	177,000	3,831
Distributions to stockholders:										
72	Cash and property except own stock.....	473,384	14,652	33,410	47,439	23,243	43,356	27,005	32,436	758
73	Corporation's own stock.....	14,044	45	702	31,867	6,426	5,471	1,961	1,114	-

1 Negative amount.

2 Less than \$500 per return.

NOTE: See text for explanatory statements and for "Description of the Sample and Limitations" to the table.



## ACTIVE CORPORATION RETURNS

Table 4.—BALANCE SHEETS AND INCOME STATEMENTS, BY SIZE OF TOTAL ASSETS

Item	Total active corporation returns	Size of total assets					
		Zero assets	\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1 Number of returns, total.....	1,373,517	39,630	552,554	231,457	269,744	131,188	67,268
2 With net income.....	858,515	13,732	270,769	155,603	206,460	100,478	51,514
3 Without net income.....	515,002	25,898	281,785	75,854	63,284	30,710	15,754
(Thousand dollars)							
4 Total assets.....	1,585,618,579	-	10,859,443	16,614,296	42,988,483	45,825,922	46,305,073
5 Cash.....	113,742,142	-	1,515,875	1,859,620	4,344,755	3,979,673	3,612,633
6 Notes and accounts receivable.....	356,867,843	-	2,285,680	3,700,399	10,260,785	12,056,984	12,165,267
7 Less: Reserve for bad debts.....	11,545,587	-	40,183	55,193	177,774	237,063	245,311
8 Inventories.....	112,960,430	-	1,547,900	2,714,086	6,930,015	7,374,373	7,316,892
9 Investments in Government obligations.....	155,335,021	-	29,122	75,770	319,285	434,599	745,936
10 Other current assets.....	22,729,040	-	253,601	347,842	956,472	986,936	1,125,830
11 Loans to stockholders.....	1,627,305	-	178,345	203,005	317,807	209,216	165,582
12 Other investments.....	428,610,764	-	535,937	993,361	3,138,369	3,737,425	4,783,548
13 Depreciable assets.....	538,097,408	-	6,351,439	8,789,862	21,404,786	21,639,108	21,145,313
14 Less: Accumulated depreciation.....	212,030,969	-	3,239,570	4,062,801	9,517,824	9,418,311	9,088,980
15 Depletable assets.....	16,427,388	-	48,602	62,785	152,400	193,826	270,757
16 Less: Accumulated depletion.....	6,780,188	-	19,428	26,230	51,698	79,971	91,706
17 Land.....	28,202,849	-	682,655	1,272,636	3,391,577	3,566,369	3,115,023
18 Intangible assets (amortizable).....	3,637,211	-	67,453	69,162	122,539	151,319	371,763
19 Less: Accumulated amortization.....	2,003,046	-	31,507	27,296	41,360	67,107	255,821
20 Other assets.....	39,740,968	-	693,522	697,288	1,438,349	1,298,546	1,168,729
21 Total liabilities.....	1,585,618,579	-	10,859,443	16,614,296	42,988,483	45,825,922	46,305,073
22 Accounts payable.....	82,582,460	-	2,130,608	2,675,201	6,435,940	6,685,620	6,557,264
23 Mortgages, notes, and bonds payable in less than one year.....	72,420,176	-	1,272,029	1,702,155	4,777,408	5,506,921	5,919,551
24 Other current liabilities.....	527,259,786	-	678,608	863,479	2,242,829	2,691,993	3,195,192
25 Loans from stockholders.....	12,114,351	-	1,230,825	1,070,168	1,908,111	1,651,041	1,330,414
26 Mortgages, notes, and bonds payable in one year or more.....	192,877,610	-	1,745,964	2,990,364	7,895,310	8,858,210	9,401,856
27 Other liabilities.....	194,959,284	-	491,613	519,897	1,387,495	1,530,380	1,777,654
28 Capital stock.....	158,119,630	-	4,274,286	4,391,760	9,188,402	8,360,237	7,274,221
29 Paid-in or capital surplus.....	95,535,755	-	650,826	517,685	1,249,259	1,573,276	1,800,671
30 Surplus reserves.....	18,688,931	-	29,792	35,590	121,968	181,557	260,476
31 Earned surplus and undivided profits.....	231,060,596	-	11,645,108	1,847,997	7,781,761	8,786,687	8,787,774
32 Total receipts.....	1,086,739,483	7,259,830	30,511,818	34,432,840	82,072,566	84,221,124	77,426,486
33 Business receipts.....	1,018,889,198	6,608,077	29,564,726	33,443,465	79,490,990	81,594,273	74,911,503
Interest on Government obligations:							
United States.....	3,885,639	32,759	3,447	3,273	11,492	14,998	23,555
State and local.....	1,558,968	4,147	2,554	2,359	2,071	5,312	4,676
34 Other interest.....	28,432,669	181,794	35,682	73,129	213,125	375,741	378,106
35 Rents.....	7,223,488	105,177	235,576	332,771	829,181	752,731	585,355
36 Royalties.....	1,466,777	9,955	124,767	24,484	46,063	36,353	47,442
37 Net short-term capital gain reduced by net long-term capital loss.....	86,103	2,403	3,930	5,190	7,595	7,672	4,623
38 Net long-term capital gain reduced by net short-term capital loss.....	4,359,952	86,122	76,572	80,539	181,063	181,711	184,572
39 Net gain, noncapital assets.....	2,449,651	57,697	103,440	117,260	318,787	277,889	287,668
40 Dividends, domestic corporations.....	6,022,260	52,810	8,097	8,991	32,807	44,715	67,733
41 Dividends, foreign corporations.....	3,484,116	3,209	523	108	663	1,627	5,224
42 Other receipts.....	11,880,662	115,680	352,504	341,271	938,729	928,102	926,029
43 Total deductions.....	1,023,680,095	7,183,519	30,560,099	33,745,895	80,067,286	82,140,958	75,454,722
44 Cost of sales and operations.....	722,476,998	4,933,221	19,226,542	23,265,246	58,683,757	62,572,742	58,269,720
45 Compensation of officers.....	19,254,127	104,411	2,541,009	2,011,073	3,498,394	2,636,724	1,902,109
46 Repairs.....	8,723,701	39,391	160,373	177,492	405,685	416,396	358,930
47 Bad debts.....	3,908,397	36,603	78,704	109,682	243,841	275,538	256,324
48 Rent paid on business property.....	13,083,516	130,760	1,092,066	832,908	1,408,035	1,094,671	824,282
49 Taxes paid.....	29,802,537	198,671	726,196	755,100	1,641,991	1,545,066	1,417,879
50 Interest paid.....	23,246,196	249,838	177,867	279,146	700,812	805,347	842,868
51 Contributions or gifts.....	729,389	1,714	4,972	4,972	20,153	26,612	32,684
52 Amortization.....	326,991	3,172	9,285	7,971	20,878	18,005	15,697
53 Depreciation.....	31,696,173	211,473	616,069	727,061	1,644,697	1,594,910	1,451,240
54 Depletion.....	4,462,972	42,855	101,478	8,470	22,700	25,929	42,770
55 Advertising.....	12,058,240	96,003	325,315	336,407	684,482	631,847	563,457
56 Pension, profit sharing, stock bonus, annuity plans.....	6,253,759	16,058	30,081	38,209	119,426	176,508	190,205
57 Other employee benefit plans.....	3,616,527	17,845	44,893	51,745	146,783	151,989	146,752
58 Net loss, noncapital assets.....	659,086	39,651	57,754	27,480	46,780	40,823	21,125
59 Other deductions.....	143,381,486	1,061,853	5,369,757	5,113,333	10,781,872	10,127,851	9,118,676
60 Total receipts less total deductions.....	63,059,388	76,311	248,281	686,945	2,005,280	2,080,166	1,971,766
61 Includable income of controlled foreign corporations.....	74,774	-	-	-	-	20	50
62 Net income (less deficit) (62 plus 63 minus 35).....	61,575,194	72,164	290,835	684,586	2,003,209	2,074,874	1,967,140
63 Net income.....	68,734,651	418,266	933,436	1,248,728	2,875,653	2,786,413	2,629,343
64 Deficit.....	7,159,457	346,102	984,271	564,142	872,444	711,539	662,203
65 Income subject to tax.....	60,368,827	298,121	533,131	885,974	2,205,306	2,269,045	2,211,243
66 Income tax, total.....	27,856,983	120,965	115,330	225,878	606,022	761,459	867,664
67 Tax from recomputing prior year investment credit.....	29,211	1,474	425	678	1,471	1,239	1,964
68 Investment credit.....	1,318,502	3,300	4,423	11,358	35,874	44,391	43,328
69 Net income (less deficit) after tax (64 minus 68, plus 70).....	35,036,713	345,501	316,174	470,066	1,433,061	1,357,806	1,442,804
70 Net income after tax.....	42,198,356	301,259	822,640	1,034,250	2,305,709	2,069,447	1,805,228
Distributions to stockholders:							
Cash and property except own stock.....	23,304,863	281,624	221,906	180,662	385,329	377,854	384,777
71 Corporation's own stock.....	3,092,238	13,275	2,894	9,840	43,019	89,298	73,555

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 4.—BALANCE SHEETS AND INCOME STATEMENTS, BY SIZE OF TOTAL ASSETS—Continued

Item	Size of total assets						
	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1 Number of returns, total.....	58,905	9,714	7,171	2,675	1,453	1,026	732
2 With net income.....	46,264	8,220	6,213	2,373	1,271	938	680
3 Without net income.....	12,641	1,494	958	302	182	88	52
(Thousand dollars)							
4 Total assets.....	122,868,237	68,149,023	111,381,131	92,829,763	100,494,377	158,068,229	769,234,602
5 Cash.....	10,320,072	6,117,300	9,172,008	6,472,055	6,661,408	10,157,434	49,529,309
6 Notes and accounts receivable.....	33,415,802	19,565,840	28,758,039	19,913,785	19,655,642	30,462,072	164,627,548
7 Less: Reserve for bad debts.....	697,424	590,113	1,240,662	1,160,195	1,064,273	1,525,943	4,511,453
8 Inventories.....	15,788,790	5,704,272	7,221,337	6,320,442	6,353,622	10,299,430	35,389,271
9 Investments in Government obligations.....	9,162,887	8,958,559	15,350,566	11,745,285	11,694,043	16,439,234	80,379,735
10 Other current assets.....	2,650,390	1,219,286	1,532,463	1,202,406	1,316,332	2,568,995	8,568,487
11 Loans to stockholders.....	256,439	98,887	96,794	35,817	41,557	19,253	4,603
12 Other investments.....	16,249,633	14,084,037	31,648,919	32,554,715	36,111,103	54,777,909	229,995,808
13 Depreciable assets.....	45,825,630	16,351,764	23,999,014	20,428,870	25,075,640	46,721,020	280,364,962
14 Less: Accumulated depreciation.....	19,329,336	6,733,323	9,892,213	8,390,311	9,854,344	18,178,422	104,325,534
15 Depletable assets.....	967,370	613,885	1,143,668	1,001,722	1,409,353	2,033,156	8,530,246
16 Less: Accumulated depletion.....	420,146	215,988	407,113	369,090	511,416	676,411	3,910,991
17 Land.....	5,521,202	1,510,715	1,818,996	1,204,219	990,368	1,303,719	3,825,370
18 Intangible assets (amortizable).....	378,644	184,529	221,652	138,008	228,827	161,595	1,541,720
19 Less: Accumulated amortization.....	139,743	68,837	71,283	49,033	45,876	63,273	1,141,910
20 Other assets.....	2,918,027	1,348,210	2,028,946	1,781,068	2,432,391	3,568,461	20,367,431
21 Total liabilities.....	122,868,237	68,149,023	111,381,131	92,829,763	100,494,377	158,068,229	769,234,602
22 Accounts payable.....	13,743,520	4,264,665	5,389,721	3,531,326	3,478,969	5,230,054	22,459,572
23 Mortgages, notes, and bonds payable in less than one year.....	12,940,626	4,686,889	5,825,479	3,876,836	4,089,263	5,350,469	16,472,550
24 Other current liabilities.....	25,261,496	29,380,533	55,453,878	46,975,839	46,346,298	64,587,872	249,581,769
25 Loans from stockholders.....	1,735,975	471,519	530,470	233,660	178,043	245,637	1,528,488
26 Mortgages, notes, and bonds payable in one year or more.....	20,242,799	7,177,390	10,706,724	8,532,306	10,406,849	18,338,197	86,581,641
27 Other liabilities.....	5,296,612	2,842,260	5,229,025	5,026,669	7,603,755	13,534,261	149,719,663
28 Capital stock.....	14,900,610	5,778,189	7,548,068	5,843,792	6,928,101	13,138,289	70,493,675
29 Paid-in or capital surplus.....	5,419,460	2,990,292	5,569,228	5,165,314	6,021,324	12,176,638	52,401,782
30 Surplus reserves.....	886,686	612,043	1,253,402	1,063,168	1,362,465	1,901,586	10,980,198
31 Earned surplus and undivided profits.....	22,440,453	9,945,243	13,875,136	12,580,853	14,079,310	23,565,226	109,015,264
32 Total receipts.....	149,074,313	49,149,169	62,257,845	50,616,311	52,051,986	81,212,371	326,452,824
33 Business receipts.....	143,246,952	45,986,844	57,173,113	46,582,763	47,604,958	73,981,942	298,699,592
34 Interest on Government obligations:							
35 United States.....	276,872	263,361	437,761	322,000	333,259	430,784	1,732,078
36 State and local.....	58,977	73,644	130,527	96,130	103,105	154,154	921,312
37 Other interest.....	1,359,547	1,311,173	2,513,471	2,160,591	2,250,159	3,107,848	14,472,303
38 Rents.....	1,034,949	298,012	379,715	286,812	338,038	387,149	1,658,022
39 Royalties.....	128,672	71,863	147,372	86,550	91,746	224,422	427,088
40 Net short-term capital gain reduced by net long-term capital loss.....	13,194	4,595	4,443	3,023	3,860	5,436	20,139
41 Net long-term capital gain reduced by net short-term capital loss.....	462,789	240,976	315,512	242,114	318,867	695,468	1,293,647
42 Net gain, noncapital assets.....	444,336	109,280	143,193	82,287	116,490	125,805	265,519
43 Dividends, domestic corporations.....	233,537	124,503	224,531	164,940	186,001	876,557	1,997,038
44 Dividends, foreign corporations.....	17,988	17,628	60,342	70,951	136,874	308,475	1,860,504
45 Other receipts.....	1,796,500	647,290	727,865	518,150	568,629	914,331	3,105,582
46 Total deductions.....	143,760,130	46,812,422	58,767,576	47,580,803	48,479,632	74,461,580	294,665,475
47 Cost of sales and operations.....	111,029,704	34,782,800	41,755,933	33,526,116	32,388,109	50,518,106	191,525,000
48 Compensation of officers.....	2,722,657	703,395	757,394	473,603	414,401	473,327	1,015,630
49 Repairs.....	716,131	268,774	428,521	409,648	524,430	908,933	3,908,997
50 Bad debts.....	433,719	217,870	347,273	266,787	254,355	324,598	1,063,103
51 Rent paid on business property.....	1,365,219	446,026	593,857	463,302	566,010	772,115	3,494,265
52 Taxes paid.....	2,872,593	988,968	1,575,447	1,260,031	1,572,051	2,069,246	13,179,298
53 Interest paid.....	2,047,882	1,141,638	2,064,641	1,746,704	1,843,112	2,962,761	8,783,580
54 Contributions or gifts.....	86,671	36,755	52,963	46,974	52,822	78,378	285,981
55 Amortization.....	52,618	16,081	20,290	11,805	25,604	21,715	104,270
56 Depreciation.....	3,084,525	1,109,228	1,564,097	1,296,867	1,612,896	2,893,296	13,889,814
57 Depletion.....	181,726	132,396	225,925	136,258	207,308	306,621	3,028,536
58 Advertising.....	1,249,834	555,262	764,773	762,336	834,392	1,432,358	3,821,774
59 Pension, profit sharing, stock bonus, annuity plans.....	514,474	224,802	353,228	310,898	343,397	607,034	3,329,439
60 Other employee benefit plans.....	342,557	134,270	195,911	157,518	192,033	308,846	1,725,385
61 Net loss, noncapital assets.....	72,090	39,214	44,195	37,102	47,006	46,328	142,538
62 Other deductions.....	16,987,730	6,014,943	8,023,128	6,674,854	7,601,706	11,137,918	45,367,865
63 Total receipts less total deductions.....	5,314,183	2,366,747	3,490,269	3,035,508	3,572,354	6,750,791	31,787,349
64 Includable income of controlled foreign corporations.....	904	1,253	3,186	4,019	4,966	13,921	46,455
65 Net income (less deficit) (62 plus 63 minus 35).....	5,256,110	2,664,396	3,362,928	2,943,397	3,474,215	6,610,558	30,912,492
66 Net income.....	6,419,661	2,683,864	3,876,753	3,190,595	3,661,718	6,844,645	31,165,576
67 Deficit.....	1,163,551	419,508	513,825	247,198	187,503	234,087	253,084
68 Income subject to tax.....	5,811,124	2,439,230	3,501,642	2,878,215	3,276,003	5,606,873	28,452,920
69 Income tax, total.....	2,607,088	1,133,688	1,667,633	1,398,355	1,587,394	2,714,640	14,050,867
70 Tax from recomputing prior year investment credit.....	4,017	1,494	1,886	1,992	1,263	2,130	9,178
71 Investment credit.....	111,568	42,757	61,402	54,489	70,867	138,458	696,287
72 Net income (less deficit) after tax (64 minus 68, plus 70).....	2,760,990	1,173,425	1,756,697	1,599,531	1,957,688	4,034,376	17,557,912
73 Net income after tax.....	3,924,401	1,593,022	2,270,579	1,846,947	2,145,204	4,268,578	17,811,092
Distributions to stockholders:							
74 Cash and property except own stock.....	952,431	484,448	932,053	912,560	1,219,089	2,565,243	14,406,887
75 Corporation's own stock.....	214,120	124,788	174,930	150,131	185,948	204,730	1,805,710

1 Negative amount.

2 Loss or deficit.

3 Loss after tax.

NOTE: See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 5.—SELECTED BALANCE SHEET, INCOME STATEMENT AND TAX ITEMS, DISTRIBUTIONS TO STOCKHOLDERS, AND COST OF PROPERTY USED FOR INVESTMENT CREDIT, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRIAL GROUP

Major industrial group, size of business receipts <sup>1</sup>	Number of returns	Total receipts (Thousand dollars)	Business receipts (Thousand dollars)	Cost of sales and operations (Thousand dollars)	Depreciation (Thousand dollars)	Net income		Deficit (Thousand dollars)	Income subject to tax (Thousand dollars)	Income tax (Thousand dollars)	Investment credit (Thousand dollars)
						Number of returns	Amount (Thousand dollars)				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
<b>ALL INDUSTRIAL GROUPS<sup>1</sup></b>											
Total.....	1,373,517	1,086,739,483	1,018,889,198	722,476,998	31,696,173	858,515	68,734,651	7,159,457	60,368,327	27,356,983	1,318,502
Under \$25,000.....	360,430	3,625,452	2,255,977	975,474	429,996	175,596	512,480	785,547	360,844	78,325	1,211
\$25,000 under \$50,000.....	156,417	5,880,357	4,529,985	2,131,197	464,756	90,941	618,754	394,920	461,632	111,169	3,362
\$50,000 under \$100,000.....	184,857	13,680,184	11,788,827	6,324,042	724,300	116,481	990,715	547,035	728,828	188,311	7,146
\$100,000 under \$200,000.....	190,202	27,833,373	25,379,435	15,395,093	1,056,872	131,662	1,489,633	733,210	1,091,503	303,793	15,647
\$200,000 under \$500,000.....	200,652	64,920,462	60,677,002	40,888,963	1,784,888	156,233	2,856,809	941,090	2,169,933	662,923	39,368
\$500,000 under \$1,000,000.....	99,368	71,011,472	67,022,041	49,260,675	1,438,977	81,755	2,717,735	643,067	2,163,239	758,591	41,060
\$1,000,000 under \$5,000,000.....	95,009	195,112,165	184,812,696	143,279,883	3,246,497	81,939	7,479,664	1,287,482	6,296,697	2,689,734	119,373
\$5,000,000 under \$10,000,000.....	11,221	78,032,105	73,660,408	57,600,393	1,331,641	9,394	3,481,888	408,601	2,971,916	1,401,959	54,463
\$10,000,000 under \$50,000,000.....	7,028	140,888,541	130,409,550	96,404,957	3,278,311	6,186	8,617,057	667,958	7,281,985	3,534,443	139,336
\$50,000,000 under \$100,000,000.....	875	61,683,283	57,588,089	40,335,963	1,886,483	802	4,973,288	135,054	3,940,352	1,908,739	86,562
\$100,000,000 under \$250,000,000.....	542	85,776,935	80,068,029	54,593,576	3,113,322	491	6,760,518	210,543	6,203,348	3,045,028	155,283
\$250,000,000 under \$500,000,000.....	201	71,577,926	67,136,487	45,620,145	2,756,053	186	5,620,373	78,849	5,034,741	2,462,499	142,412
\$500,000,000 under \$1,000,000,000.....	118	82,484,541	79,087,907	53,997,208	3,447,694	110	5,398,976	96,463	5,050,160	2,447,280	182,234
\$1,000,000,000 or more.....	69	183,944,745	174,472,765	115,669,429	6,643,018	69	17,528,732	-	16,555,796	8,244,143	329,440
Business receipts not reported.....	66,528	287,942	-	-	93,365	6,170	88,029	229,638	57,133	20,046	1,605
<b>AGRICULTURE, FORESTRY, AND FISHERIES</b>											
Total.....	25,933	6,329,424	5,965,312	4,328,862	265,701	13,968	334,105	195,106	255,626	92,810	5,565
Under \$25,000.....	6,851	99,257	71,385	46,482	15,275	2,680	14,760	29,579	9,432	2,369	151
\$25,000 under \$50,000.....	3,973	163,794	145,847	77,859	18,372	1,895	14,754	20,895	9,941	2,276	152
\$50,000 under \$100,000.....	4,491	356,110	321,398	185,175	28,647	2,704	30,926	21,384	18,528	4,593	280
\$100,000 under \$200,000.....	3,853	592,966	547,449	340,240	41,385	2,520	40,543	31,234	23,926	6,510	632
\$200,000 under \$500,000.....	3,082	1,000,889	946,537	648,459	45,666	2,160	55,152	29,363	37,340	12,068	876
\$500,000 under \$1,000,000.....	1,288	912,815	879,332	675,751	29,681	909	38,675	20,975	31,720	11,172	810
\$1,000,000 under \$5,000,000.....	788	1,485,099	1,420,984	1,128,786	41,069	659	70,566	23,512	60,214	25,332	1,448
\$5,000,000 under \$10,000,000.....	81	561,793	548,613	469,705	8,534	(2)	(2)	(2)	(2)	(2)	(2)
\$10,000,000 under \$50,000,000.....	34	633,220	611,111	484,847	17,140	29	39,125	4,832	38,147	17,808	720
\$50,000,000 under \$100,000,000.....	1	73,314	53,382	39,383	1,516	1	7,054	-	7,053	3,530	91
\$100,000,000 under \$250,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$250,000,000 under \$500,000,000.....	1	432,225	419,280	232,175	16,950	1	3,194	-	3,880	970	-
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	1,490	8,942	-	-	1,466	344	3,590	9,365	2,719	709	20
<b>TOTAL MINING</b>											
Total.....	14,487	13,314,271	12,709,383	7,525,956	857,731	7,205	1,576,627	349,052	1,309,526	619,657	26,720
Under \$25,000.....	3,069	35,293	25,205	18,132	5,341	1,077	4,202	20,812	1,996	360	21
\$25,000 under \$50,000.....	1,209	52,731	43,603	22,391	5,085	690	7,636	5,916	4,827	1,116	60
\$50,000 under \$100,000.....	1,522	123,727	110,016	61,672	10,722	772	12,925	12,554	7,988	2,293	205
\$100,000 under \$200,000.....	2,010	319,307	287,180	195,911	25,473	1,114	19,899	50,682	12,483	3,523	426
\$200,000 under \$500,000.....	2,076	707,071	659,807	420,576	54,196	1,453	44,679	34,440	30,515	10,003	1,529
\$500,000 under \$1,000,000.....	1,148	858,752	811,274	537,552	59,136	865	52,196	25,207	40,221	14,949	1,756
\$1,000,000 under \$5,000,000.....	1,047	2,299,857	2,174,589	1,419,134	164,286	800	158,921	67,827	104,368	45,091	6,099
\$5,000,000 under \$10,000,000.....	95	691,330	661,636	408,521	50,625	77	53,085	14,988	45,107	21,208	1,296
\$10,000,000 under \$50,000,000.....	98	2,132,477	2,033,723	1,215,312	156,167	77	182,372	52,937	142,856	70,016	4,640
\$50,000,000 under \$100,000,000.....	15	1,146,218	1,075,577	646,825	55,031	14	140,897	716	114,688	53,995	2,087
\$100,000,000 under \$250,000,000.....	13	1,999,952	1,907,112	1,025,834	152,902	12	264,072	11,155	189,380	89,959	6,898
\$250,000,000 under \$500,000,000.....	1	323,365	320,599	246,400	14,200	1	6,308	-	6,221	2,887	740
\$500,000,000 under \$1,000,000,000.....	2	1,567,913	1,545,940	1,072,001	71,366	1	103,511	15,811	84,508	42,247	962
\$1,000,000,000 or more.....	1	1,053,612	1,053,122	231,695	34,305	1	523,793	-	523,793	261,896	1
Business receipts not reported.....	2,181	8,966	-	-	896	251	2,131	36,007	575	114	-
<b>MINING: METAL MINING</b>											
Total.....	867	2,251,437	2,152,471	1,324,601	134,727	202	328,500	16,646	250,922	121,323	2,877
Under \$25,000.....	129	1,268	474	523	296	(2)	(2)	627	(2)	(2)	-
\$25,000 under \$50,000.....	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	-
\$50,000 under \$100,000.....	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	-
\$100,000 under \$200,000.....	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	-
\$200,000 under \$500,000.....	41	18,891	17,324	13,769	1,279	(2)	(2)	(2)	(2)	(2)	(2)
\$500,000 under \$1,000,000.....	36	107,386	100,653	64,391	3,591	14	10,354	3,265	8,361	4,078	2
\$1,000,000 under \$5,000,000.....	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
\$5,000,000 under \$10,000,000.....	15	390,355	373,637	221,759	24,023	11	36,798	4,192	31,021	15,114	191
\$10,000,000 under \$50,000,000.....	6	505,565	463,746	316,288	34,429	6	70,344	-	49,949	22,229	1,198
\$50,000,000 under \$100,000,000.....	3	399,262	382,885	200,244	37,983	3	92,224	-	65,127	32,414	484
\$100,000,000 under \$250,000,000.....	1	753,194	745,325	471,398	39,584	1	103,511	-	84,508	42,247	962
\$250,000,000 under \$500,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	587	2,586	-	-	214	(2)	(2)	5,489	-	-	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 5.—SELECTED BALANCE SHEET, INCOME STATEMENT AND TAX ITEMS, DISTRIBUTIONS TO STOCKHOLDERS, AND COST OF PROPERTY USED FOR INVESTMENT CREDIT, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, size of business receipts <sup>1</sup>	Foreign tax credit		Distributions to stockholders except in own stock		Total assets	Inventories	Current assets other than inventories	Depreciable assets	Current liabilities	Net worth	Cost of property used for investment credit
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
<b>ALL INDUSTRIAL GROUPS<sup>1</sup></b>											
Total.....	6,595	2,269,649	168,659	23,304,863	1,585,618,579	112,960,430	637,128,459	538,097,408	682,262,422	503,404,912	32,660,793
Under \$25,000.....	385	183	24,158	251,386	21,453,836	293,863	5,716,692	9,251,179	4,719,792	7,831,330	212,125
\$25,000 under \$50,000.....	247	164	13,100	133,061	16,861,758	423,442	4,979,773	8,558,190	4,197,683	5,832,811	245,454
\$50,000 under \$100,000.....	450	481	12,531	226,479	26,331,589	1,084,519	10,787,371	11,698,762	9,466,372	8,125,400	454,521
\$100,000 under \$200,000.....	229	293	24,375	280,061	43,063,550	2,594,363	11,271,421	15,718,120	20,398,907	11,414,727	681,604
\$200,000 under \$500,000.....	784	3,219	32,067	499,409	83,926,223	6,090,352	44,394,476	23,952,462	47,690,317	20,828,218	1,403,526
\$500,000 under \$1,000,000.....	432	6,727	19,972	502,439	82,075,587	6,427,437	42,387,098	18,588,270	51,808,567	19,279,433	1,212,384
\$1,000,000 under \$5,000,000.....	1,232	22,325	25,389	1,309,631	217,726,651	18,006,760	98,198,465	43,252,738	138,855,455	51,936,727	3,073,291
\$5,000,000 under \$10,000,000.....	576	27,502	4,334	757,622	94,878,718	7,451,861	40,638,360	18,881,495	56,619,912	24,779,512	1,275,022
\$10,000,000 under \$50,000,000.....	922	94,279	3,694	2,618,295	245,023,027	15,142,340	115,571,221	49,266,076	137,331,099	67,067,697	3,578,447
\$50,000,000 under \$100,000,000.....	320	105,092	639	1,680,012	103,556,146	7,239,539	39,153,023	36,553,612	42,117,986	36,697,949	1,993,587
\$100,000,000 under \$250,000,000.....	244	197,652	436	2,674,733	164,949,439	9,633,512	77,884,535	58,750,092	69,808,432	52,368,519	3,482,431
\$250,000,000 under \$500,000,000.....	129	130,514	169	2,147,322	127,157,673	8,193,949	51,338,221	53,402,823	40,481,735	40,182,390	3,056,854
\$500,000,000 under \$1,000,000,000.....	73	220,349	109	2,364,685	116,928,199	9,900,192	35,686,520	68,399,775	27,944,592	51,245,387	4,201,880
\$1,000,000,000 or more.....	62	1,399,493	61	7,828,920	236,978,465	20,374,968	47,800,302	120,454,647	29,527,133	104,269,607	7,722,763
Business receipts not reported.....	44	370	1,625	30,808	4,707,718	103,028	1,320,981	1,369,167	1,294,440	1,544,700	66,904
<b>AGRICULTURE, FORESTRY, AND FISHERIES</b>											
Total.....	77	1,229	2,577	73,427	6,451,296	696,591	1,346,685	3,609,509	1,628,228	2,936,785	190,198
Under \$25,000.....	(2)	(2)	312	7,745	519,761	16,508	77,285	213,201	86,941	233,410	10,673
\$25,000 under \$50,000.....	(2)	(2)	255	5,791	518,551	39,887	66,205	242,881	94,275	233,082	11,244
\$50,000 under \$100,000.....	-	-	432	4,967	690,172	45,335	111,038	389,077	117,820	332,259	21,444
\$100,000 under \$200,000.....	(2)	(2)	652	8,421	829,131	75,106	149,131	519,825	170,607	370,759	23,771
\$200,000 under \$500,000.....	-	-	406	3,449	593,342	118,376	235,691	590,857	265,660	421,901	33,454
\$500,000 under \$1,000,000.....	43	169	172	4,023	631,164	60,335	159,836	405,325	196,174	245,374	22,143
\$1,000,000 under \$5,000,000.....	-	-	167	9,126	1,031,901	153,144	301,243	556,070	370,363	399,127	39,612
\$5,000,000 under \$10,000,000.....	(2)	(2)	(2)	(2)	263,363	70,539	71,296	112,357	96,969	95,035	7,892
\$10,000,000 under \$50,000,000.....	3	104	17	6,402	434,725	72,639	99,978	236,556	127,055	233,242	16,420
\$50,000,000 under \$100,000,000.....	1	15	1	10,396	152,618	16,481	31,642	14,560	69,897	82,721	1,505
\$100,000,000 under \$250,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$250,000,000 under \$500,000,000.....	1	-	1	3,610	293,532	27,269	29,363	306,249	13,275	259,247	391
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	-	-	147	2,892	94,524	472	13,983	21,991	19,492	29,917	1,643
<b>TOTAL MINING</b>											
Total.....	89	346,363	2,317	934,160	17,723,817	938,624	5,045,025	12,759,284	3,292,775	10,677,364	757,844
Under \$25,000.....	(2)	(2)	294	2,744	210,661	2,692	44,850	86,470	57,300	83,582	5,229
\$25,000 under \$50,000.....	-	-	135	4,674	124,751	1,288	37,216	70,407	39,419	56,151	4,420
\$50,000 under \$100,000.....	(2)	(2)	321	5,211	232,597	4,505	80,095	134,069	63,595	115,974	11,094
\$100,000 under \$200,000.....	-	-	283	7,991	387,287	15,441	114,613	301,396	115,976	169,451	25,053
\$200,000 under \$500,000.....	-	-	421	11,299	859,368	21,158	279,689	637,990	206,223	379,400	64,483
\$500,000 under \$1,000,000.....	(2)	(2)	336	17,776	860,963	29,202	270,576	659,252	203,327	451,592	53,315
\$1,000,000 under \$5,000,000.....	24	2,224	362	34,613	2,534,287	94,496	751,441	2,022,971	597,385	1,321,325	190,050
\$5,000,000 under \$10,000,000.....	11	3,243	49	16,888	770,145	41,825	238,516	790,088	176,279	586,204	60,584
\$10,000,000 under \$50,000,000.....	27	19,134	63	93,369	3,626,284	190,796	1,049,247	2,204,214	605,426	2,309,188	153,893
\$50,000,000 under \$100,000,000.....	6	11,609	12	58,008	1,756,399	136,225	544,171	1,055,766	175,462	1,313,891	51,716
\$100,000,000 under \$250,000,000.....	5	11,599	12	134,619	3,058,186	139,923	750,100	2,453,986	386,392	1,986,798	105,175
\$250,000,000 under \$500,000,000.....	-	-	-	4,231	250,944	14,962	81,953	147,638	57,333	114,966	11,280
\$500,000,000 under \$1,000,000,000.....	1	16,742	2	73,995	1,705,647	203,630	407,034	1,362,914	214,579	1,270,423	31,170
\$1,000,000,000 or more.....	1	261,732	1	467,340	713,368	35,702	334,124	798,605	357,409	357,458	18
Business receipts not reported.....	-	-	56	852	427,930	6,774	61,400	33,518	54,470	161,136	364
<b>MINING: METAL MINING</b>											
Total.....	19	61,632	105	157,347	3,660,570	332,442	1,060,413	2,457,342	490,630	2,612,110	80,890
Under \$25,000.....	-	-	(2)	(2)	37,204	289	2,563	7,008	4,777	29,076	(2)
\$25,000 under \$50,000.....	-	-	(2)	(2)	-	(2)	(2)	(2)	(2)	(2)	(2)
\$50,000 under \$100,000.....	-	-	-	-	-	(2)	(2)	(2)	(2)	(2)	-
\$100,000 under \$200,000.....	-	-	(2)	(2)	29,454	1,399	9,469	15,228	11,045	13,406	(2)
\$200,000 under \$500,000.....	-	-	-	-	-	-	-	-	-	-	-
\$500,000 under \$1,000,000.....	(2)	(2)	23	6,577	146,410	8,749	58,614	111,711	17,764	110,449	2,082
\$1,000,000 under \$5,000,000.....	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
\$5,000,000 under \$10,000,000.....	3	1,558	9	25,452	655,675	72,073	126,954	415,850	106,297	436,431	35,769
\$10,000,000 under \$50,000,000.....	3	11,320	4	21,990	961,881	91,885	243,425	524,849	71,393	708,038	21,313
\$50,000,000 under \$100,000,000.....	3	28,594	3	51,168	641,615	21,102	171,881	178,389	96,427	417,607	6,910
\$100,000,000 under \$250,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$250,000,000 under \$500,000,000.....	1	16,742	1	44,212	993,264	129,090	336,261	590,643	150,137	755,565	13,646
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	-	-	(2)	(2)	1,651	72	15,121	7,216	17,950	75,405	300

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 5.—SELECTED BALANCE SHEET, INCOME STATEMENT AND TAX ITEMS, DISTRIBUTIONS TO STOCKHOLDERS, AND COST OF PROPERTY USED FOR INVESTMENT CREDIT, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, size of business receipts <sup>1</sup>	Number of returns	Total receipts (Thousand dollars)	Business receipts (Thousand dollars)	Cost of sales and operations (Thousand dollars)	Depreciation (Thousand dollars)	Net income		Deficit (Thousand dollars)	Income subject to tax (Thousand dollars)	Income tax (Thousand dollars)	Investment credit (Thousand dollars)
						Number of returns	Amount (Thousand dollars)				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
<b>MINING: COAL MINING</b>											
Total.....	2,445	2,880,388	2,778,653	1,989,506	176,926	1,228	151,636	51,187	115,603	49,939	8,418
Under \$25,000.....	283	3,001	2,465	2,035	1,469	66	216	1,514	25	1	-
\$25,000 under \$50,000.....	185	6,904	6,569	3,164	754	81	374	2,926	152	20	20
\$50,000 under \$100,000.....	222	14,834	14,597	10,373	722	149	960	283	295	52	-
\$100,000 under \$200,000.....	453	64,042	63,303	58,041	3,468	198	990	576	259	41	20
\$200,000 under \$500,000.....	354	111,049	107,981	77,978	4,436	248	5,264	18,433	1,891	407	61
\$500,000 under \$1,000,000.....	268	185,557	183,098	126,060	11,419	183	4,039	2,809	1,601	465	141
\$1,000,000 under \$5,000,000.....	244	505,882	487,599	375,859	30,386	195	16,779	4,532	12,280	5,042	1,150
\$5,000,000 under \$10,000,000.....	28	198,037	192,926	132,189	11,580	25	10,695	17,235	10,033	4,648	482
\$10,000,000 under \$50,000,000.....	29	580,914	563,560	408,034	33,649	22	35,063	732	22,609	10,863	1,018
\$50,000,000 under \$100,000,000.....	2	148,231	143,811	112,374	6,775	2	3,231	2,147	3,159	1,493	115
\$100,000,000 under \$250,000,000.....	4	737,394	692,145	436,999	57,755	4	67,498	-	56,876	23,980	4,671
\$250,000,000 under \$500,000,000.....	1	323,365	320,599	246,400	14,200	1	6,308	-	6,221	2,887	740
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	372	1,178	-	-	313	( <sup>2</sup> )	( <sup>2</sup> )	-	( <sup>2</sup> )	( <sup>2</sup> )	-
<b>MINING: CRUDE PETROLEUM AND NATURAL GAS</b>											
Total.....	7,027	5,632,285	5,313,635	2,754,820	351,329	3,319	854,070	213,617	788,000	380,341	7,583
Under \$25,000.....	2,110	23,527	16,508	11,317	2,873	773	3,064	10,130	1,644	299	1
\$25,000 under \$50,000.....	615	28,521	21,715	10,816	1,954	345	5,415	3,174	3,312	795	10
\$50,000 under \$100,000.....	891	75,801	65,226	35,747	6,294	447	9,260	8,839	5,039	1,435	114
\$100,000 under \$200,000.....	736	125,966	107,863	67,458	9,298	399	9,811	24,558	6,854	1,904	132
\$200,000 under \$500,000.....	906	320,558	288,143	185,140	24,388	566	20,364	27,078	12,613	4,312	396
\$500,000 under \$1,000,000.....	456	352,545	318,977	217,219	25,419	334	23,076	18,542	16,297	5,558	637
\$1,000,000 under \$5,000,000.....	422	938,772	857,051	564,705	76,041	283	49,314	41,528	32,861	12,565	1,996
\$5,000,000 under \$10,000,000.....	28	215,436	199,330	107,025	23,008	18	15,352	13,324	10,135	4,959	183
\$10,000,000 under \$50,000,000.....	36	748,721	693,965	345,343	60,281	29	78,642	10,740	61,590	30,365	2,286
\$50,000,000 under \$100,000,000.....	5	327,232	314,845	109,971	18,330	4	56,482	716	55,678	27,320	687
\$100,000,000 under \$250,000,000.....	4	601,904	576,275	267,781	37,073	3	59,061	11,155	57,907	28,883	1,140
\$250,000,000 under \$500,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$500,000,000 under \$1,000,000,000.....	1	814,719	800,615	600,603	31,782	-	-	15,811	-	-	-
\$1,000,000,000 or more.....	1	1,053,612	1,053,122	231,695	34,305	1	523,793	-	523,793	261,896	1
Business receipts not reported.....	816	4,991	-	-	283	117	436	28,022	277	50	-
<b>MINING: NONMETALLIC MINERALS (EXCEPT FUELS) MINING</b>											
Total.....	4,148	2,550,161	2,464,624	1,457,029	194,749	2,456	242,421	67,602	155,001	68,054	7,842
Under \$25,000.....	547	7,497	5,758	4,257	703	174	839	7,129	312	56	20
\$25,000 under \$50,000.....	376	15,618	12,884	7,717	2,214	233	1,507	2,435	1,171	241	30
\$50,000 under \$100,000.....	403	32,588	29,764	15,286	3,628	176	2,905	2,702	2,654	806	91
\$100,000 under \$200,000.....	807	122,529	113,635	68,011	12,308	515	9,089	6,288	5,370	1,578	274
\$200,000 under \$500,000.....	804	269,597	258,384	153,828	25,108	627	18,221	4,553	15,409	5,063	1,063
\$500,000 under \$1,000,000.....	409	310,396	299,553	186,535	21,682	336	24,479	1,644	21,787	8,734	978
\$1,000,000 under \$5,000,000.....	345	747,817	729,286	414,179	54,268	308	82,474	5,799	50,866	23,406	2,951
\$5,000,000 under \$10,000,000.....	29	207,119	202,817	134,038	12,950	25	14,797	612	14,328	6,837	600
\$10,000,000 under \$50,000,000.....	18	412,187	402,561	244,176	36,214	15	31,869	35,458	27,636	13,674	1,145
\$50,000,000 under \$100,000,000.....	2	163,210	153,175	108,192	5,497	2	10,840	-	5,902	2,953	87
\$100,000,000 under \$250,000,000.....	2	261,392	255,807	120,810	20,091	2	45,289	-	9,470	4,682	603
\$250,000,000 under \$500,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	406	211	-	-	86	( <sup>2</sup> )	( <sup>2</sup> )	982	( <sup>2</sup> )	( <sup>2</sup> )	-
<b>CONTRACT CONSTRUCTION</b>											
Total.....	104,134	49,741,423	48,776,202	40,947,386	859,635	62,083	1,445,456	502,366	1,118,604	424,228	30,569
Under \$25,000.....	12,711	162,399	149,630	97,271	10,878	4,681	12,317	28,840	5,852	1,510	42
\$25,000 under \$50,000.....	9,870	386,676	363,735	250,940	13,824	4,523	17,771	23,301	9,721	2,084	219
\$50,000 under \$100,000.....	14,087	1,053,925	1,032,005	734,885	27,157	8,098	33,421	35,462	20,256	4,668	485
\$100,000 under \$200,000.....	18,771	2,750,893	2,709,595	2,014,606	64,373	11,595	80,117	59,091	48,034	10,947	1,170
\$200,000 under \$500,000.....	21,458	6,993,523	6,903,805	5,418,370	125,374	15,907	204,154	82,536	143,008	38,987	3,048
\$500,000 under \$1,000,000.....	10,941	7,697,747	7,593,464	6,206,089	126,028	8,883	212,664	66,164	160,072	50,137	4,032
\$1,000,000 under \$5,000,000.....	8,402	16,637,845	16,400,599	14,168,598	236,679	6,950	433,377	112,535	333,389	131,655	9,118
\$5,000,000 under \$10,000,000.....	735	5,020,568	4,923,775	4,351,825	77,662	588	141,617	37,857	123,429	37,562	4,457
\$10,000,000 under \$50,000,000.....	306	5,997,475	5,447,382	4,847,761	112,648	242	167,221	37,927	159,677	74,547	4,900
\$50,000,000 under \$100,000,000.....	26	1,932,527	1,844,971	1,600,568	41,572	24	82,712	2,136	75,798	34,509	2,256
\$100,000,000 under \$250,000,000.....	9	1,478,121	1,407,281	1,256,473	21,339	9	43,720	-	37,041	16,894	842
\$250,000,000 under \$500,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	6,818	23,724	-	-	2,101	583	16,365	16,517	2,327	728	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 5.—SELECTED BALANCE SHEET, INCOME STATEMENT AND TAX ITEMS, DISTRIBUTIONS TO STOCKHOLDERS, AND COST OF PROPERTY USED FOR INVESTMENT CREDIT, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, size of business receipts <sup>1</sup>	Foreign tax credit		Distributions to stockholders except in own stock		Total assets	Inventories	Current assets other than inventories	Depreciable assets	Current liabilities	Net worth	Cost of property used for investment credit
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
<b>MINING: COAL MINING</b>											
Total.....	10	18	303	63,347	2,828,359	97,989	894,569	2,271,392	510,412	1,645,389	151,728
Under \$25,000.....	-	-	-	-	11,541	570	2,009	17,485	8,316	<sup>2</sup> 7,613	-
\$25,000 under \$50,000.....	-	-	-	-	9,556	36	3,199	14,250	5,016	3,169	343
\$50,000 under \$100,000.....	-	-	( <sup>2</sup> )	( <sup>2</sup> )	11,319	324	6,093	7,334	1,525	7,667	364
\$100,000 under \$200,000.....	-	-	( <sup>2</sup> )	( <sup>2</sup> )	33,397	6,010	7,289	31,581	13,460	7,910	3,492
\$200,000 under \$500,000.....	-	-	62	762	57,263	1,097	23,980	51,731	14,579	14,546	5,109
\$500,000 under \$1,000,000.....	-	-	100	1,109	39,301	233	20,227	123,265	37,768	31,082	6,383
\$1,000,000 under \$5,000,000.....	( <sup>2</sup> )	( <sup>2</sup> )	85	3,792	377,087	17,193	105,185	346,467	96,145	184,747	24,862
\$5,000,000 under \$10,000,000.....	-	-	-	-	202,362	7,725	59,739	149,477	29,336	136,763	10,550
\$10,000,000 under \$50,000,000.....	4	7	17	21,396	599,215	22,039	205,369	468,313	83,498	450,051	30,914
\$50,000,000 under \$100,000,000.....	-	-	2	2,012	175,854	3,151	64,060	116,624	31,203	88,127	9,310
\$100,000,000 under \$250,000,000.....	2	11	4	29,880	957,442	24,530	293,749	783,813	116,882	599,812	49,067
\$250,000,000 under \$500,000,000.....	-	-	1	4,231	250,944	14,962	81,953	147,638	57,333	114,986	11,280
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	-	-	( <sup>2</sup> )	( <sup>2</sup> )	42,578	119	21,717	13,414	15,351	14,142	54
<b>MINING: CRUDE PETROLEUM AND NATURAL GAS</b>											
Total.....	49	281,887	1,046	642,025	8,240,759	296,345	2,120,365	5,550,901	1,764,628	4,499,188	332,578
Under \$25,000.....	( <sup>2</sup> )	( <sup>2</sup> )	207	1,999	126,291	1,377	31,623	47,807	29,878	53,090	1,819
\$25,000 under \$50,000.....	-	-	( <sup>2</sup> )	( <sup>2</sup> )	85,031	109	27,700	27,600	22,046	35,757	3,511
\$50,000 under \$100,000.....	( <sup>2</sup> )	( <sup>2</sup> )	159	5,126	161,532	2,274	54,682	70,162	52,122	75,700	6,632
\$100,000 under \$200,000.....	-	-	( <sup>2</sup> )	( <sup>2</sup> )	194,073	2,258	62,247	120,331	56,757	87,020	9,045
\$200,000 under \$500,000.....	-	-	224	7,518	535,243	5,464	172,895	304,868	127,388	219,980	32,222
\$500,000 under \$1,000,000.....	( <sup>2</sup> )	( <sup>2</sup> )	103	12,439	452,088	6,509	135,825	286,316	105,745	237,258	23,216
\$1,000,000 under \$5,000,000.....	( <sup>2</sup> )	( <sup>2</sup> )	93	8,016	1,330,588	28,748	370,846	880,547	355,195	598,989	89,216
\$5,000,000 under \$10,000,000.....	4	1,601	8	3,799	484,324	10,637	80,446	396,375	105,224	236,441	35,192
\$10,000,000 under \$50,000,000.....	16	15,128	20	30,043	1,636,758	35,205	408,474	859,258	324,662	917,711	59,168
\$50,000,000 under \$100,000,000.....	2	59	4	27,149	443,862	26,936	167,258	268,524	55,521	382,797	19,411
\$100,000,000 under \$250,000,000.....	-	-	3	40,897	1,118,847	60,999	185,212	709,443	94,640	729,089	35,604
\$250,000,000 under \$500,000,000.....	1	2,994	-	-	-	-	-	-	-	-	-
\$500,000,000 under \$1,000,000,000.....	-	-	1	29,783	712,383	74,540	70,773	772,271	64,442	514,858	17,524
\$1,000,000,000 or more.....	1	261,732	1	467,890	713,368	35,702	334,124	798,605	355,909	357,458	18
Business receipts not reported.....	-	-	( <sup>2</sup> )	( <sup>2</sup> )	246,371	6,187	18,260	8,794	15,099	53,040	-
<b>MINING: NONMETALLIC MINERALS (EXCEPT FUELS) MINING</b>											
Total.....	12	2,826	863	71,441	2,994,129	211,248	969,678	2,469,649	527,105	1,920,677	192,648
Under \$25,000.....	-	-	-	-	35,625	456	8,655	14,170	14,329	9,029	3,410
\$25,000 under \$50,000.....	-	-	172	4,786	26,716	1,131	4,773	26,996	6,242	9,535	424
\$50,000 under \$100,000.....	-	-	-	-	50,453	1,368	17,654	49,983	9,149	26,106	4,098
\$100,000 under \$200,000.....	-	-	146	1,686	154,171	7,042	43,825	144,631	38,814	77,403	12,516
\$200,000 under \$500,000.....	-	-	195	3,019	256,432	14,166	80,017	278,530	64,098	135,752	27,075
\$500,000 under \$1,000,000.....	-	-	130	4,052	296,196	21,623	109,104	242,157	55,872	176,186	23,626
\$1,000,000 under \$5,000,000.....	( <sup>2</sup> )	( <sup>2</sup> )	179	17,089	630,202	39,806	216,796	684,246	117,981	426,840	63,890
\$5,000,000 under \$10,000,000.....	( <sup>2</sup> )	( <sup>2</sup> )	21	4,772	212,144	15,731	65,416	175,939	27,793	161,063	14,281
\$10,000,000 under \$50,000,000.....	4	2,446	14	16,478	734,636	61,479	248,450	460,793	90,969	504,995	28,042
\$50,000,000 under \$100,000,000.....	1	230	2	6,857	174,802	14,253	69,428	145,769	17,345	134,929	1,682
\$100,000,000 under \$250,000,000.....	-	-	2	12,674	340,282	33,292	99,258	242,341	78,443	240,290	13,594
\$250,000,000 under \$500,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	-	-	2	25	32,470	401	6,302	4,094	6,070	18,549	10
<b>CONTRACT CONSTRUCTION</b>											
Total.....	355	5,633	8,159	186,593	23,309,024	2,942,407	12,913,527	8,452,599	10,867,908	6,978,221	926,243
Under \$25,000.....	( <sup>2</sup> )	( <sup>2</sup> )	279	1,062	350,968	22,418	178,770	140,536	182,903	<sup>2</sup> 27,368	7,042
\$25,000 under \$50,000.....	-	-	423	2,178	380,115	60,794	178,338	131,247	139,730	109,148	12,217
\$50,000 under \$100,000.....	( <sup>2</sup> )	( <sup>2</sup> )	651	3,571	627,910	90,650	291,993	274,865	264,003	183,390	24,043
\$100,000 under \$200,000.....	( <sup>2</sup> )	( <sup>2</sup> )	1,263	6,247	1,372,299	212,841	653,505	546,239	607,097	370,114	58,280
\$200,000 under \$500,000.....	-	-	1,890	15,325	3,015,610	481,669	1,599,608	1,134,045	1,426,995	930,487	118,756
\$500,000 under \$1,000,000.....	71	131	1,490	19,223	3,196,890	430,332	1,870,342	1,166,407	1,571,914	950,047	134,051
\$1,000,000 under \$5,000,000.....	76	1,972	1,552	34,781	6,701,583	860,018	4,051,648	2,362,461	3,363,393	1,963,114	280,984
\$5,000,000 under \$10,000,000.....	( <sup>2</sup> )	( <sup>2</sup> )	201	10,546	2,315,993	173,836	1,460,356	859,483	1,240,936	602,867	96,202
\$10,000,000 under \$50,000,000.....	19	778	134	5,416	2,871,117	323,682	1,434,114	1,147,244	1,302,357	845,859	131,605
\$50,000,000 under \$100,000,000.....	12	1,265	21	24,906	1,338,320	239,486	598,846	439,925	385,270	595,495	41,429
\$100,000,000 under \$250,000,000.....	5	1,134	6	10,344	798,347	17,870	384,919	219,521	217,204	384,137	19,485
\$250,000,000 under \$500,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	-	-	24	3,989	339,822	28,811	211,088	30,626	166,106	70,931	2,149

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 5.—SELECTED BALANCE SHEET, INCOME STATEMENT AND TAX ITEMS, DISTRIBUTIONS TO STOCKHOLDERS, AND COST OF PROPERTY USED FOR INVESTMENT CREDIT, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, size of business receipts <sup>1</sup>	Number of returns	Total receipts (Thousand dollars)	Business receipts (Thousand dollars)	Cost of sales and operations (Thousand dollars)	Depreciation (Thousand dollars)	Net income		Deficit (Thousand dollars)	Income subject to tax (Thousand dollars)	Income tax (Thousand dollars)	Investment credit (Thousand dollars)
						Number of returns	Amount (Thousand dollars)				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
<b>TOTAL MANUFACTURING</b>											
Total.....	184,961	464,819,543	453,150,983	316,721,014	23,394,363	124,556	34,400,003	1,264,129	32,191,436	15,428,476	685,088
Under \$25,000.....	20,005	220,276	199,226	135,443	14,731	6,793	20,341	70,381	1,485	1,287	37
\$25,000 under \$50,000.....	12,573	476,231	457,492	284,306	18,335	5,902	23,145	51,091	12,946	3,190	142
\$50,000 under \$100,000.....	21,123	1,562,905	1,531,287	946,430	55,747	11,731	67,773	96,265	44,421	11,314	798
\$100,000 under \$250,000.....	28,437	4,177,289	4,109,706	2,767,324	113,194	19,422	175,363	111,496	116,341	29,277	2,556
\$200,000 under \$500,000.....	38,381	12,674,294	12,492,927	8,636,651	311,437	36,362	562,025	266,531	423,440	124,110	10,893
\$500,000 under \$1,000,000.....	23,386	16,246,641	16,016,237	10,445,743	356,335	19,066	712,243	265,556	574,121	206,841	15,935
\$1,000,000 under \$5,000,000.....	27,298	58,175,753	57,384,412	42,357,356	1,102,143	23,765	2,388,424	409,054	2,104,374	1,165,606	55,461
\$5,000,000 under \$10,000,000.....	4,171	29,118,423	28,660,823	21,440,282	577,276	3,705	1,629,934	164,747	1,537,252	736,177	29,871
\$10,000,000 under \$50,000,000.....	3,049	62,762,144	61,555,000	44,568,147	1,522,382	2,731	4,263,901	300,352	4,039,772	1,976,515	76,213
\$50,000,000 under \$100,000,000.....	420	36,161,999	34,353,310	20,300,929	895,177	391	2,343,592	56,405	2,287,186	1,099,755	43,995
\$100,000,000 under \$250,000,000.....	260	40,291,652	39,334,055	24,405,095	1,272,628	235	3,283,612	97,020	3,186,592	1,569,622	67,151
\$250,000,000 under \$500,000,000.....	112	39,761,724	38,649,773	24,161,746	1,304,454	106	2,982,607	27,030	2,955,577	1,409,944	65,078
\$500,000,000 under \$1,000,000,000.....	65	46,444,062	45,340,372	31,611,639	1,704,511	62	3,266,292	27,333	3,238,959	1,501,237	98,796
\$1,000,000,000 or more.....	46	122,120,215	117,452,663	75,245,774	4,644,246	46	12,118,234	11,367,266	5,651,790	2,218,113	218,113
Business receipts not reported.....	6,041	16,129	-	-	2,139	41	4,214	34,237	4,567	3,811	49
<b>MANUFACTURING: FOOD AND KINDRED PRODUCTS</b>											
Total.....	19,895	70,528,329	69,690,895	52,977,230	1,305,534	13,613	2,371,326	223,100	2,217,063	1,351,903	67,814
Under \$25,000.....	1,039	14,781	12,679	8,606	1,604	346	477	3,325	149	147	-
\$25,000 under \$50,000.....	732	29,924	27,979	17,216	1,432	347	1,422	3,400	746	166	-
\$50,000 under \$100,000.....	1,490	110,154	107,268	70,099	4,671	666	5,251	6,274	3,635	1,237	70
\$100,000 under \$250,000.....	2,481	369,485	364,393	266,516	12,621	1,455	6,747	11,561	5,780	1,262	231
\$200,000 under \$500,000.....	4,209	1,438,439	1,416,545	1,021,713	44,245	3,022	7,252	20,201	36,227	10,307	1,093
\$500,000 under \$1,000,000.....	3,060	2,167,904	2,132,195	1,591,672	54,783	2,403	72,782	25,253	53,082	18,461	2,218
\$1,000,000 under \$5,000,000.....	4,483	10,098,618	9,986,470	7,822,648	198,520	3,886	329,077	80,203	285,244	123,427	8,178
\$5,000,000 under \$10,000,000.....	841	5,761,627	5,701,676	4,409,821	106,224	729	196,254	19,677	154,631	75,058	4,429
\$10,000,000 under \$50,000,000.....	610	11,996,043	11,844,997	8,246,974	168,755	562	444,744	17,809	426,935	214,313	9,786
\$50,000,000 under \$100,000,000.....	81	5,769,606	5,687,675	4,121,759	91,426	73	275,934	6,163	269,771	129,797	4,816
\$100,000,000 under \$250,000,000.....	44	7,517,192	7,419,043	4,776,393	153,991	41	447,616	20,115	427,501	218,392	9,290
\$250,000,000 under \$500,000,000.....	22	8,270,174	8,168,464	5,276,216	155,731	20	310,112	2,281	307,831	149,626	8,906
\$500,000,000 under \$1,000,000,000.....	12	7,775,476	7,688,704	5,674,623	140,837	11	469,276	813	454,541	227,395	8,927
\$1,000,000,000 or more.....	5	9,206,184	9,132,807	7,596,018	149,894	5	369,475	-	367,423	182,295	9,870
Business receipts not reported.....	530	1,417	-	-	105	91	805	1,525	100	20	-
<b>MANUFACTURING: TOBACCO MANUFACTURERS</b>											
Total.....	179	5,434,026	5,405,917	3,033,449	57,012	132	626,474	1,145	421,946	309,943	4,033
Under \$25,000.....	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	-	-	-
\$25,000 under \$50,000.....	-	-	-	-	-	-	-	-	-	-	-
\$50,000 under \$100,000.....	(2)	(2)	(2)	(2)	(2)	-	-	(2)	-	-	-
\$100,000 under \$250,000.....	(2)	(2)	(2)	(2)	(2)	-	-	-	-	-	-
\$200,000 under \$500,000.....	(2)	(2)	(2)	(2)	(2)	-	-	-	-	-	-
\$500,000 under \$1,000,000.....	(2)	(2)	(2)	(2)	(2)	-	-	-	-	-	-
\$1,000,000 under \$5,000,000.....	24	64,861	64,071	31,052	211	24	6,018	4,893	2,318	62	62
\$5,000,000 under \$10,000,000.....	17	120,007	115,880	79,420	2,152	16	12,869	598	11,761	5,793	113
\$10,000,000 under \$50,000,000.....	9	231,357	226,795	135,359	4,211	9	26,231	2,974	23,257	12,898	188
\$50,000,000 under \$100,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$100,000,000 under \$250,000,000.....	1	146,137	146,047	85,602	1,448	1	4,407	9,407	4,695	90	90
\$250,000,000 under \$500,000,000.....	2	965,089	960,962	473,963	9,644	2	94,360	94,200	47,086	338	338
\$500,000,000 under \$1,000,000,000.....	2	1,081,260	1,076,049	576,663	9,819	2	98,271	98,220	49,110	1,113	1,113
\$1,000,000,000 or more.....	2	2,782,067	2,774,237	1,594,703	26,496	2	372,371	375,695	187,838	2,129	2,129
Business receipts not reported.....	-	-	-	-	-	-	-	-	-	-	-
<b>MANUFACTURING: TEXTILE MILL PRODUCTS</b>											
Total.....	6,289	17,489,934	17,216,512	13,872,700	438,403	4,505	926,623	75,902	878,113	417,949	28,310
Under \$25,000.....	378	5,046	4,021	2,656	414	(2)	(2)	803	-	-	-
\$25,000 under \$50,000.....	359	14,716	12,788	7,265	477	213	1,318	792	892	212	-
\$50,000 under \$100,000.....	989	43,481	42,334	32,076	1,344	254	1,512	4,795	1,155	262	40
\$100,000 under \$250,000.....	666	103,849	102,442	79,640	3,376	489	4,551	3,878	2,243	555	110
\$200,000 under \$500,000.....	1,111	366,142	361,139	268,374	8,232	853	12,930	4,999	4,612	2,795	391
\$500,000 under \$1,000,000.....	426	669,443	660,422	519,821	16,662	739	25,239	7,049	20,863	7,606	711
\$1,000,000 under \$5,000,000.....	1,526	3,456,840	3,403,010	2,783,528	64,085	1,308	141,412	22,031	121,582	52,712	4,336
\$5,000,000 under \$10,000,000.....	312	2,633,301	2,600,846	1,848,675	44,821	289	101,947	4,523	95,562	45,517	2,830
\$10,000,000 under \$50,000,000.....	204	4,200,509	4,140,184	3,391,587	95,836	178	209,748	26,194	203,578	98,806	5,942
\$50,000,000 under \$100,000,000.....	22	1,589,754	1,571,704	1,220,725	46,723	21	96,634	711	96,195	47,091	2,715
\$100,000,000 under \$250,000,000.....	17	2,561,439	2,502,068	2,042,281	44,942	17	123,442	-	180,499	89,166	6,632
\$250,000,000 under \$500,000,000.....	2	1,000,235	939,844	434,130	13,003	2	45,806	-	45,845	22,742	1,156
\$500,000,000 under \$1,000,000,000.....	2	1,546,125	1,515,704	1,200,100	47,746	2	100,405	-	100,087	50,485	3,447
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	176	-	-	-	-	21	-	127	-	-	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 5.—SELECTED BALANCE SHEET, INCOME STATEMENT AND TAX ITEMS, DISTRIBUTIONS TO STOCKHOLDERS, AND COST OF PROPERTY USED FOR INVESTMENT CREDIT, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, size of business receipts <sup>1</sup>	Foreign tax credit		Distributions to stockholders except in own stock		Total assets	Inventories	Current assets other than inventories	Depreciable assets	Current liabilities	Net worth	Cost of property used for investment credit
	Number of returns	Amount (Thousands of dollars)	Number of returns	Amount (Thousands of dollars)							
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
TOTAL MANUFACTURING											
Total.....	2,775	1,710,468	30,531	11,509,090	335,189,585	68,108,343	104,220,867	213,473,032	73,201,518	205,361,770	13,535,180
Under \$25,000.....	77	30	506	4,553	450,558	54,381	151,220	208,947	118,666	187,501	24,647
\$25,000 under \$50,000.....			713	5,014	413,650	59,539	134,739	244,623	128,796	135,575	27,442
\$50,000 under \$100,000.....			1,401	21,824	1,019,817	162,294	360,443	637,120	351,244	373,595	68,167
\$100,000 under \$200,000.....			3,238	24,195	2,300,808	401,620	874,068	1,421,162	724,064	1,050,140	108,577
\$200,000 under \$500,000.....	109	365	6,407	76,967	6,464,092	1,254,124	2,520,028	3,848,329	2,088,869	3,206,942	340,024
\$500,000 under \$1,000,000.....	121	779	4,949	123,032	8,081,340	1,801,375	3,204,759	4,454,115	2,753,111	4,016,797	367,784
\$1,000,000 under \$5,000,000.....	606	5,138	2,612	356,944	28,950,803	7,235,292	10,751,427	14,541,633	7,112,732	15,724,578	1,224,699
\$5,000,000 under \$10,000,000.....	389	12,227	2,024	233,902	15,461,652	4,005,956	5,389,291	8,013,346	4,243,751	8,911,929	612,943
\$10,000,000 under \$50,000,000.....	671	49,438	1,843	809,525	40,273,431	9,975,181	12,621,785	21,712,685	9,258,557	24,663,184	1,595,089
\$50,000,000 under \$100,000,000.....	220	72,920	341	651,118	22,731,240	5,145,410	6,417,303	14,301,704	4,307,111	14,284,836	612,758
\$100,000,000 under \$250,000,000.....	158	138,153	228	1,037,056	30,351,453	6,903,805	9,230,448	12,156,776	5,882,201	18,614,625	1,213,293
\$250,000,000 under \$500,000,000.....	95	152,137	113	1,047,887	24,476,518	6,633,757	8,004,482	18,892,428	5,855,167	18,028,142	1,172,178
\$500,000,000 under \$1,000,000,000.....	51	183,153	63	1,270,146	38,430,663	7,858,376	9,762,384	29,427,289	9,300,238	24,217,236	1,777,413
\$1,000,000,000 or more.....	45	1,029,729	45	5,243,974	109,428,662	16,601,081	31,641,732	77,195,181	20,979,232	71,827,049	4,188,559
Business receipts not reported.....	(2)	(1)	(4)	(2)	349,442	19,646	102,698	112,194	97,779	114,641	1,624
MANUFACTURING: FOOD AND KINDRED PRODUCTS											
Total.....	190	91,940	4,261	809,138	29,941,618	6,786,269	8,481,450	18,539,076	7,063,711	17,616,202	1,341,514
Under \$25,000.....	-	-	-	-	29,438	1,604	12,383	22,217	10,571	4,736	530
\$25,000 under \$50,000.....	-	-	62	325	37,267	4,533	8,192	27,706	8,075	11,533	4,921
\$50,000 under \$100,000.....	(1)	(1)	173	1,182	92,268	8,155	26,973	70,064	21,435	42,107	3,481
\$100,000 under \$200,000.....	(2)	(1)	365	2,423	196,677	23,120	56,394	182,589	66,294	74,523	13,066
\$200,000 under \$500,000.....	(4)	(2)	759	7,121	681,573	111,230	148,354	563,496	207,478	334,620	40,401
\$500,000 under \$1,000,000.....	-	-	643	14,845	409,565	131,725	284,358	759,029	254,038	464,489	63,270
\$1,000,000 under \$5,000,000.....	28	302	1,461	42,373	3,772,551	681,493	1,299,076	2,631,023	1,164,591	2,006,866	204,715
\$5,000,000 under \$10,000,000.....	(2)	(1)	343	22,668	2,021,551	429,766	446,488	1,401,600	584,254	1,121,296	106,414
\$10,000,000 under \$50,000,000.....	27	2,020	307	88,507	4,491,973	969,423	1,446,310	2,767,390	1,132,028	2,634,430	185,706
\$50,000,000 under \$100,000,000.....	16	19,437	64	76,870	2,759,133	656,576	841,053	1,966,540	697,694	1,987,552	116,635
\$100,000,000 under \$250,000,000.....	13	22,162	39	124,494	4,703,803	909,260	988,251	2,284,878	677,541	2,415,319	162,153
\$250,000,000 under \$500,000,000.....	16	12,387	18	120,059	4,675,023	1,267,842	1,359,278	2,538,619	1,047,508	2,579,538	145,114
\$500,000,000 under \$1,000,000,000.....	10	15,150	12	164,659	3,408,361	865,594	955,755	1,866,210	576,607	2,293,805	140,467
\$1,000,000,000 or more.....	5	14,630	5	126,031	3,138,777	784,322	795,747	1,846,945	544,547	2,017,110	154,581
Business receipts not reported.....	-	-	(4)	(4)	23,782	26	11,838	10,808	4,745	3,258	-
MANUFACTURING: TOBACCO MANUFACTURERS											
Total.....	21	3,081	37	269,173	3,786,503	2,656,041	441,790	815,863	724,642	2,642,633	60,344
Under \$25,000.....	-	-	-	-	(2)	(2)	(2)	(2)	(2)	(2)	-
\$25,000 under \$50,000.....	-	-	-	-	(2)	-	(2)	-	(2)	-	-
\$50,000 under \$100,000.....	-	-	-	-	(2)	(2)	(2)	(2)	(2)	(2)	-
\$100,000 under \$200,000.....	-	-	-	-	(2)	(2)	(2)	(2)	(2)	(2)	(2)
\$200,000 under \$500,000.....	(2)	(2)	-	-	(2)	(2)	(2)	(2)	(2)	(2)	(2)
\$500,000 under \$1,000,000.....	-	-	(1)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
\$1,000,000 under \$5,000,000.....	(2)	(1)	(1)	(2)	37,808	7,193	22,414	10,002	12,001	21,326	843
\$5,000,000 under \$10,000,000.....	-	-	(2)	(2)	35,441	33,873	30,371	33,507	26,173	50,809	1,751
\$10,000,000 under \$50,000,000.....	2	127	4	4,842	220,223	117,470	37,114	68,841	33,840	164,970	3,194
\$50,000,000 under \$100,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$100,000,000 under \$250,000,000.....	1	524	1	5,021	100,814	61,700	25,891	21,268	32,670	53,599	1,319
\$250,000,000 under \$500,000,000.....	2	512	2	37,988	737,117	550,421	84,035	146,418	132,169	500,827	5,428
\$500,000,000 under \$1,000,000,000.....	1	52	2	32,319	712,443	461,436	87,962	142,876	167,443	461,392	16,126
\$1,000,000,000 or more.....	1	1,465	2	114,389	1,268,348	1,416,329	161,106	388,966	304,424	1,421,624	31,441
Business receipts not reported.....	-	-	-	-	-	-	-	-	-	-	-
MANUFACTURING: TEXTILE MILL PRODUCTS											
Total.....	97	5,374	1,169	192,268	1,732,760	3,023,797	3,451,284	6,275,901	2,747,262	6,544,444	469,461
Under \$25,000.....	-	-	-	-	7,214	612	2,702	6,254	1,154	3,985	364
\$25,000 under \$50,000.....	-	-	(1)	(2)	13,861	1,121	7,331	2,541	3,758	6,686	1,081
\$50,000 under \$100,000.....	-	-	(1)	(2)	27,652	2,819	12,435	16,801	13,564	1,700	2,417
\$100,000 under \$200,000.....	-	-	43	229	66,561	12,535	26,414	48,882	20,721	36,121	3,874
\$200,000 under \$500,000.....	-	-	125	1,666	193,536	37,101	74,711	120,062	72,824	91,345	11,256
\$500,000 under \$1,000,000.....	-	-	127	1,941	302,298	61,440	106,604	197,108	114,774	144,834	18,531
\$1,000,000 under \$5,000,000.....	(1)	(1)	445	23,273	1,714,236	474,464	634,316	987,165	534,290	1,014,363	80,889
\$5,000,000 under \$10,000,000.....	34	2,192	148	10,482	1,040,462	314,015	360,291	612,124	303,444	633,313	48,718
\$10,000,000 under \$50,000,000.....	1	255	114	29,784	2,434,796	789,918	1,398,814	667,126	1,501,509	95,123	95,123
\$50,000,000 under \$100,000,000.....	1	255	17	18,387	1,167,930	298,395	335,016	660,504	190,819	718,142	37,454
\$100,000,000 under \$250,000,000.....	2	1,284	17	4,172	2,154,411	589,147	628,247	1,324,162	406,456	1,371,281	97,800
\$250,000,000 under \$500,000,000.....	1	36	2	2,621	613,751	179,651	244,183	187,061	206,926	356,926	16,782
\$500,000,000 under \$1,000,000,000.....	1	399	-	24,080	1,162,677	330,351	363,367	704,212	183,789	654,672	55,132
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	-	-	-	-	23,782	-	1,774	3,147	4,371	14,371	-

<sup>1</sup> Figures are based on the size of business receipts reported by the corporation on its return. The figures are not necessarily comparable to the figures in Table 1.



## ACTIVE CORPORATION RETURNS

Table 5.—SELECTED BALANCE SHEET, INCOME STATEMENT AND TAX ITEMS, DISTRIBUTIONS TO STOCKHOLDERS, AND COST OF PROPERTY USED FOR INVESTMENT CREDIT, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, size of business receipts <sup>1</sup>	Number of returns	Total receipts	Business receipts	Cost of sales and operations	Depreciation	Net income		Deficit	Income subject to tax	Income tax	Investment credit
		(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	Number of returns	Amount (Thousand dollars)				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
<b>MANUFACTURING: APPAREL AND OTHER FABRICATED TEXTILE PRODUCTS</b>											
Total.....	16,366	15,897,751	15,678,573	12,188,573	118,241	10,818	560,892	84,622	497,188	221,657	5,709
Under \$25,000.....	1,047	10,450	9,754	8,474	203	340	347	3,432	102	(4)	-
\$25,000 under \$50,000.....	1,012	38,912	37,165	26,686	955	392	1,830	1,901	929	222	2
\$50,000 under \$100,000.....	1,789	132,440	131,897	93,078	1,540	934	2,603	3,574	879	181	-
\$100,000 under \$200,000.....	3,119	453,212	448,989	337,607	4,547	1,808	9,963	11,129	6,024	1,340	50
\$200,000 under \$500,000.....	3,520	1,118,214	1,112,696	839,178	9,141	2,632	27,826	12,004	19,144	4,860	276
\$500,000 under \$1,000,000.....	2,254	1,626,904	1,617,979	1,249,670	10,319	1,792	38,326	11,501	27,800	8,437	310
\$1,000,000 under \$5,000,000.....	2,732	5,558,420	5,525,893	4,393,643	31,916	2,432	155,656	17,952	130,588	53,983	1,411
\$5,000,000 under \$10,000,000.....	317	2,153,392	2,137,369	1,687,778	12,622	299	77,073	8,481	74,445	35,243	771
\$10,000,000 under \$50,000,000.....	174	3,264,695	3,184,704	2,431,342	28,819	155	171,063	10,626	164,357	81,168	1,512
\$50,000,000 under \$100,000,000.....	9	594,689	591,417	440,715	4,212	9	38,601	-	38,580	19,233	359
\$100,000,000 under \$250,000,000.....	0	906,171	880,710	680,402	13,897	5	37,604	3,803	34,334	16,990	1,018
\$250,000,000 under \$500,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	387	252	-	-	70	(2)	(2)	219	-	-	-
<b>MANUFACTURING: LUMBER AND WOOD PRODUCTS, EXCEPT FURNITURE</b>											
Total.....	8,953	9,647,748	9,244,671	7,187,232	264,207	6,034	440,723	63,514	438,530	147,066	14,325
Under \$25,000.....	775	10,006	8,484	5,552	815	281	839	2,099	145	41	1
\$25,000 under \$50,000.....	473	17,726	16,927	12,707	776	146	421	1,324	87	22	-
\$50,000 under \$100,000.....	969	71,024	70,394	47,293	1,808	570	3,443	2,758	1,997	535	-
\$100,000 under \$200,000.....	1,236	177,686	173,083	122,911	5,091	875	7,967	5,431	3,633	881	1
\$200,000 under \$500,000.....	2,296	761,492	750,670	560,831	20,537	1,781	34,544	10,977	22,456	6,460	565
\$500,000 under \$1,000,000.....	1,357	970,885	954,349	755,855	32,139	1,046	37,902	11,043	29,188	9,889	959
\$1,000,000 under \$5,000,000.....	1,255	2,676,845	2,608,077	2,112,923	60,562	1,082	117,147	18,363	96,173	38,978	2,806
\$5,000,000 under \$10,000,000.....	151	1,067,480	1,032,238	837,611	25,866	121	52,034	3,463	47,398	19,812	1,392
\$10,000,000 under \$50,000,000.....	60	1,056,202	1,010,062	799,415	28,124	48	54,167	6,661	53,175	20,832	1,104
\$50,000,000 under \$100,000,000.....	5	350,421	325,840	261,798	7,561	5	10,640	-	6,980	2,398	325
\$100,000,000 under \$250,000,000.....	4	766,197	735,677	567,755	25,327	4	27,451	-	27,411	8,608	1,446
\$250,000,000 under \$500,000,000.....	2	873,479	808,336	558,760	35,844	2	58,191	-	57,941	15,355	3,146
\$500,000,000 under \$1,000,000,000.....	1	846,641	749,534	543,821	34,632	1	91,679	-	91,653	23,184	2,580
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	369	1,664	-	-	125	(2)	(2)	1,395	(2)	(2)	-
<b>MANUFACTURING: FURNITURE AND FIXTURES</b>											
Total.....	4,382	5,750,220	5,674,101	4,145,687	89,396	4,248	315,059	29,687	291,200	132,504	3,883
Under \$25,000.....	520	6,567	6,112	4,621	226	244	316	1,292	(2)	(2)	-
\$25,000 under \$50,000.....	470	16,274	15,846	9,744	218	244	316	1,176	(2)	(2)	-
\$50,000 under \$100,000.....	693	52,617	51,966	37,771	976	366	1,492	2,115	1,139	272	-
\$100,000 under \$200,000.....	1,078	161,848	160,061	109,331	2,167	856	5,868	869	3,758	912	30
\$200,000 under \$500,000.....	1,551	509,265	505,335	372,925	5,870	1,069	12,560	4,788	10,327	2,594	150
\$500,000 under \$1,000,000.....	913	667,006	658,827	460,701	8,058	728	21,441	8,275	17,350	5,656	217
\$1,000,000 under \$5,000,000.....	908	1,834,497	1,811,035	1,357,224	24,063	785	82,790	7,173	74,964	33,228	1,161
\$5,000,000 under \$10,000,000.....	129	883,662	871,977	652,364	12,747	125	56,876	808	53,020	25,445	768
\$10,000,000 under \$50,000,000.....	65	1,277,978	1,256,345	874,628	23,913	61	105,213	1,947	101,428	49,806	1,255
\$50,000,000 under \$100,000,000.....	3	215,894	213,996	153,089	3,914	3	24,048	-	23,833	11,932	235
\$100,000,000 under \$250,000,000.....	1	124,576	122,171	83,289	3,134	1	6,435	-	5,321	2,659	67
\$250,000,000 under \$500,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	(2)	(2)	-	-	-	(2)	(2)	(2)	-	-	-
<b>MANUFACTURING: PAPER AND ALLIED PRODUCTS</b>											
Total.....	3,270	14,454,293	14,092,654	9,731,254	689,921	2,444	1,069,367	53,646	1,033,664	472,817	42,076
Under \$25,000.....	119	1,433	1,381	1,232	214	(2)	(2)	1,851	(2)	(2)	-
\$25,000 under \$50,000.....	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	-
\$50,000 under \$100,000.....	215	15,731	15,647	11,001	689	(2)	(2)	1,312	(2)	(2)	-
\$100,000 under \$200,000.....	375	50,168	48,774	41,234	1,208	244	2,356	1,989	1,748	486	10
\$200,000 under \$500,000.....	734	240,732	236,704	169,570	6,642	586	11,812	3,857	9,854	2,496	271
\$500,000 under \$1,000,000.....	546	418,030	414,342	305,571	10,037	497	11,388	7,744	4,431	3,068	494
\$1,000,000 under \$5,000,000.....	782	1,673,644	1,658,743	1,260,631	34,976	611	79,911	16,028	72,438	32,557	1,976
\$5,000,000 under \$10,000,000.....	136	911,360	917,887	691,354	24,930	118	45,014	3,797	43,439	20,540	1,450
\$10,000,000 under \$50,000,000.....	127	2,779,123	2,717,732	1,893,267	192,765	134	179,106	11,548	171,453	82,785	7,730
\$50,000,000 under \$100,000,000.....	27	1,460,282	1,475,111	1,321,346	106,001	23	136,072	4,179	131,891	61,864	4,907
\$100,000,000 under \$250,000,000.....	11	1,412,239	1,376,612	82,576	73,271	10	92,811	563	93,276	42,358	4,074
\$250,000,000 under \$500,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	-	-	-	-	-	-	-	-	-	-	-

<sup>1</sup> Under \$25,000, \$25,000 under \$50,000, \$50,000 under \$100,000, \$100,000 under \$200,000, \$200,000 under \$500,000, \$500,000 under \$1,000,000, \$1,000,000 under \$5,000,000, \$5,000,000 under \$10,000,000, \$10,000,000 under \$50,000,000, \$50,000,000 under \$100,000,000, \$100,000,000 under \$250,000,000, \$250,000,000 under \$500,000,000, \$500,000,000 under \$1,000,000,000, \$1,000,000,000 or more.



## ACTIVE CORPORATION RETURNS

Table 5.—SELECTED BALANCE SHEET, INCOME STATEMENT AND TAX ITEMS, DISTRIBUTIONS TO STOCKHOLDERS, AND COST OF PROPERTY USED FOR INVESTMENT CREDIT, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, size of business receipts <sup>1</sup>	Foreign tax credit		Distributions to stockholders except in own stock		Total assets (Thousand dollars)	Inventories (Thousand dollars)	Current assets other than inventories (Thousand dollars)	Depreciable assets (Thousand dollars)	Current liabilities (Thousand dollars)	Net worth (Thousand dollars)	Cost of property used for investment credit (Thousand dollars)
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)							
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
MANUFACTURING: APPAREL AND OTHER FABRICATED TEXTILE PRODUCTS											
Total.....	139	3,845	1,782	88,159	6,682,187	2,420,771	2,722,843	1,450,766	2,755,874	3,133,156	118,782
Under \$25,000.....	-	-	(2)	(2)	11,369	1,779	5,679	3,133	2,235	7,654	106
\$25,000 under \$50,000.....	-	-	(2)	(2)	26,108	3,793	8,243	9,936	6,830	10,863	357
\$50,000 under \$100,000.....	-	-	-	-	41,866	10,018	19,346	19,861	21,468	7,484	636
\$100,000 under \$200,000.....	(2)	(2)	288	1,305	144,589	37,799	62,861	46,699	58,703	58,508	5,053
\$200,000 under \$500,000.....	(2)	(2)	320	3,759	349,734	86,427	181,772	102,884	149,132	158,570	8,170
\$500,000 under \$1,000,000.....	(2)	(2)	311	4,134	534,913	170,518	257,903	122,507	247,832	230,385	7,834
\$1,000,000 under \$5,000,000.....	28	71	557	22,337	1,899,386	704,030	848,820	403,748	911,273	867,872	32,376
\$5,000,000 under \$10,000,000.....	33	49	113	9,253	916,494	359,052	379,344	171,316	418,600	409,882	13,647
\$10,000,000 under \$50,000,000.....	45	2,122	87	28,249	1,846,169	700,408	666,726	364,089	656,075	953,990	32,017
\$50,000,000 under \$100,000,000.....	8	189	8	8,050	315,904	114,066	117,504	53,475	104,697	154,528	6,548
\$100,000,000 under \$250,000,000.....	3	1,414	5	9,338	539,499	228,281	168,390	152,552	177,698	268,313	12,008
\$250,000,000 under \$500,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	-	-	-	-	8,156	-	6,195	566	1,331	5,107	30
MANUFACTURING: LUMBER AND WOOD PRODUCTS, EXCEPT FURNITURE											
Total.....	28	695	1,303	126,343	6,572,726	1,337,275	1,652,891	4,085,993	1,360,874	3,784,376	323,233
Under \$25,000.....	-	-	(2)	(2)	17,977	1,463	4,804	12,343	4,542	4,917	232
\$25,000 under \$50,000.....	-	-	(2)	(2)	15,105	2,103	4,528	12,121	5,686	2,455	1,713
\$50,000 under \$100,000.....	-	-	122	558	46,838	6,768	18,682	25,890	14,170	19,111	1,936
\$100,000 under \$200,000.....	-	-	(2)	(2)	100,945	17,701	31,283	59,192	29,830	46,757	5,168
\$200,000 under \$500,000.....	-	-	342	5,076	359,208	75,728	124,047	222,067	99,103	266,548	25,830
\$500,000 under \$1,000,000.....	-	-	222	4,087	459,066	106,914	147,108	267,369	134,553	239,531	33,799
\$1,000,000 under \$5,000,000.....	-	-	350	24,756	1,394,973	364,698	448,634	774,474	404,813	765,372	67,020
\$5,000,000 under \$10,000,000.....	18	98	62	7,936	669,676	168,340	211,177	351,481	185,021	383,321	33,063
\$10,000,000 under \$50,000,000.....	4	340	33	17,649	721,804	141,333	174,653	411,850	138,656	489,550	25,096
\$50,000,000 under \$100,000,000.....	-	-	3	1,837	347,498	46,494	70,441	170,425	56,332	155,920	6,464
\$100,000,000 under \$250,000,000.....	3	22	4	6,235	668,421	141,474	118,671	441,432	93,389	334,339	30,976
\$250,000,000 under \$500,000,000.....	2	74	2	19,500	1,007,333	166,891	136,041	568,887	108,691	475,721	52,511
\$500,000,000 under \$1,000,000,000.....	1	161	1	36,765	721,286	97,331	153,052	760,346	81,519	639,637	39,163
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	-	-	(2)	(2)	42,596	37	9,770	7,916	4,569	21,197	262
MANUFACTURING: FURNITURE AND FIXTURES											
Total.....	42	672	724	43,618	2,861,646	816,560	1,095,024	1,242,083	814,672	1,684,183	76,407
Under \$25,000.....	-	-	(2)	(2)	7,094	1,087	3,384	2,455	2,098	3,003	549
\$25,000 under \$50,000.....	-	-	-	-	5,907	1,669	2,121	3,072	2,333	2,166	61
\$50,000 under \$100,000.....	-	-	-	-	20,416	4,525	7,443	11,403	8,835	7,188	433
\$100,000 under \$200,000.....	-	-	(2)	(2)	69,387	17,523	28,525	32,195	23,688	32,477	899
\$200,000 under \$500,000.....	(2)	(2)	176	966	192,561	52,990	87,585	73,034	67,496	101,843	4,357
\$500,000 under \$1,000,000.....	-	-	156	6,307	293,358	83,976	130,285	107,757	113,943	136,787	6,879
\$1,000,000 under \$5,000,000.....	(2)	(2)	207	5,248	804,078	254,820	301,749	343,477	275,433	411,662	22,249
\$5,000,000 under \$10,000,000.....	(2)	(2)	54	3,776	441,697	162,170	190,759	128,150	262,587	14,121	14,121
\$10,000,000 under \$50,000,000.....	8	161	43	18,262	816,191	211,645	299,428	372,895	165,286	559,931	21,996
\$50,000,000 under \$100,000,000.....	1	224	3	5,481	128,756	34,548	52,950	63,417	17,141	107,654	3,596
\$100,000,000 under \$250,000,000.....	1	242	1	2,984	81,092	23,574	19,364	43,816	10,164	57,910	1,207
\$250,000,000 under \$500,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	-	-	-	-	(2)	-	(2)	(2)	(2)	(2)	-
MANUFACTURING: PAPER AND ALLIED PRODUCTS											
Total.....	111	23,994	681	365,615	12,271,759	1,695,151	2,537,816	10,738,332	1,833,846	8,077,829	781,099
Under \$25,000.....	-	-	-	-	9,919	322	1,624	3,501	45	6,267	1,614
\$25,000 under \$50,000.....	-	-	-	-	(2)	(2)	(2)	(2)	(2)	(2)	(2)
\$50,000 under \$100,000.....	-	-	-	-	8,510	2,088	2,239	6,586	3,339	3,688	60
\$100,000 under \$200,000.....	(2)	(2)	(2)	(2)	38,423	5,524	20,632	17,385	12,841	22,962	568
\$200,000 under \$500,000.....	(2)	(2)	242	1,909	142,112	30,846	52,087	83,165	37,163	84,425	5,398
\$500,000 under \$1,000,000.....	(2)	(2)	-	-	206,996	46,249	77,060	131,001	73,442	89,614	9,466
\$1,000,000 under \$5,000,000.....	17	103	448	4,441	913,731	195,988	303,153	588,445	450,482	510,461	44,323
\$5,000,000 under \$10,000,000.....	21	3,986	61	5,409	614,672	110,697	189,029	459,619	129,155	347,723	28,986
\$10,000,000 under \$50,000,000.....	41	2,464	72	36,254	2,448,892	242,735	452,376	1,972,558	375,869	1,281,229	218,578
\$50,000,000 under \$100,000,000.....	12	3,986	21	36,358	1,874,845	266,688	355,063	1,871,803	229,144	1,339,174	96,827
\$100,000,000 under \$250,000,000.....	8	1,165	11	38,738	1,408,627	148,324	274,328	1,242,266	165,202	858,070	59,736
\$250,000,000 under \$500,000,000.....	6	3,206	6	94,383	2,127,379	262,029	315,567	2,104,487	252,353	1,468,411	130,338
\$500,000,000 under \$1,000,000,000.....	4	12,935	4	142,913	2,649,432	340,428	485,262	2,244,686	297,485	2,133,336	184,253
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	-	-	-	-	(2)	(2)	(2)	(2)	(2)	(2)	(2)

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 5.—SELECTED BALANCE SHEET, INCOME STATEMENT AND TAX ITEMS, DISTRIBUTIONS TO STOCKHOLDERS, AND COST OF PROPERTY USED FOR INVESTMENT CREDIT, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, size of business receipts <sup>1</sup>	Number of returns	Total receipts	Business receipts	Cost of sales and operations	Depreciation	Net income		Deficit	Income subject to tax	Income tax	Investment credit
		(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	Number of returns	Amount (Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
<b>MANUFACTURING: PRINTING, PUBLISHING, AND ALLIED INDUSTRIES</b>											
Total.....	22,154	17,780,054	17,305,845	14,257,447	44,421	14,062	1,434,442	112,091	1,327,350	61,215	22,859
Under \$25,000.....	3,112	30,250	33,909	21,401	1,442	1,721	2,022	1,132	1,057	501	-
\$25,000 under \$50,000.....	2,427	30,981	39,531	23,911	2,342	1,327	2,347	1,418	1,020	1,004	60
\$50,000 under \$100,000.....	3,483	243,728	247,424	158,211	7,700	1,313	7,551	1,461	5,445	1,250	91
\$100,000 under \$250,000.....	3,498	592,729	580,900	392,417	11,200	3,006	30,064	11,704	22,490	1,900	382
\$250,000 under \$500,000.....	4,352	1,455,578	1,433,708	927,324	40,134	3,317	77,579	11,321	59,353	17,999	1,655
\$500,000 under \$1,000,000.....	1,428	1,361,448	1,337,589	870,471	33,425	1,003	80,790	4,133	73,438	28,796	1,879
\$1,000,000 under \$5,000,000.....	1,454	3,337,533	3,268,539	2,178,461	83,514	1,404	231,312	18,672	118,239	39,854	5,018
\$5,000,000 under \$10,000,000.....	134	1,252,724	1,230,733	793,772	32,108	170	104,440	1,377	106,201	50,520	1,786
\$10,000,000 under \$25,000,000.....	197	4,217,364	4,124,935	2,711,213	101,305	175	411,852	1,504	347,312	143,404	5,359
\$25,000,000 under \$100,000,000.....	20	1,431,400	1,381,260	811,117	37,127	17	131,717	2,544	122,624	61,083	1,566
\$100,000,000 under \$250,000,000.....	14	2,351,920	2,285,100	1,424,111	11,121	4	214,004	24,347	217,093	101,558	3,400
\$250,000,000 under \$500,000,000.....	4	1,337,324	1,242,351	771,114	21,311	4	108,244	1,177	107,067	41,471	1,640
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	134	8,207	-	-	-	67	6,123	1,101	4,122	4,550	23
<b>MANUFACTURING: CHEMICALS AND ALLIED PRODUCTS</b>											
Total.....	19,957	35,742,821	34,717,571	27,000,011	11,124,051	1,404	4,107,548	120,704	4,001,324	2,127,314	102,057
Under \$25,000.....	2,041	21,238	20,522	12,400	1,311	1,004	1,151	1,122	21	170	-
\$25,000 under \$50,000.....	302	30,302	29,312	17,311	1,311	1,004	1,151	1,122	21	181	-
\$50,000 under \$100,000.....	1,193	87,620	83,093	47,214	2,382	1,004	5,225	1,322	4,333	1,142	62
\$100,000 under \$250,000.....	1,529	221,153	217,351	127,430	712	60	11,640	12,701	1,001	2,308	140
\$250,000 under \$500,000.....	2,088	684,942	675,722	391,000	15,704	1,044	38,114	11,323	26,437	8,300	576
\$500,000 under \$1,000,000.....	1,053	700,838	699,165	384,300	15,249	872	41,271	14,054	35,540	13,765	645
\$1,000,000 under \$5,000,000.....	1,279	2,884,980	2,839,397	1,607,340	65,455	1,131	172,200	25,170	152,203	72,322	2,993
\$5,000,000 under \$10,000,000.....	419	1,140,341	1,113,158	687,000	42,321	203	125,039	1,000	117,654	57,542	1,758
\$10,000,000 under \$25,000,000.....	181	3,017,187	2,917,722	1,717,391	154,394	11	394,053	22,411	371,084	183,480	6,412
\$25,000,000 under \$100,000,000.....	34	2,417,310	2,311,370	1,411,120	104,323	24	30,253	1,000	30,058	172,005	5,501
\$100,000,000 under \$250,000,000.....	28	4,953,217	4,787,119	2,811,120	221,120	21	30,177	4,000	75,849	374,314	11,979
\$250,000,000 under \$500,000,000.....	12	4,290,520	4,140,061	2,411,780	160,240	10	127,334	1,000	125,529	261,095	8,976
\$500,000,000 under \$1,000,000,000.....	9	1,501,100	1,398,174	818,700	40,444	4	151,211	1,000	150,211	305,712	23,400
\$1,000,000,000 or more.....	4	7,272,619	7,044,447	4,351,417	227,617	4	1,430,302	1,000	1,362,468	672,771	39,615
Business receipts not reported.....	435	418	-	-	-	113	-	1,000	(2)	(2)	-
<b>MANUFACTURING: PETROLEUM REFINING AND RELATED INDUSTRIES</b>											
Total.....	1,472	48,111,251	46,800,793	31,100,001	11,404,504	1,004	2,018,204	4,143	1,903,267	752,105	43,644
Under \$25,000.....	143	4,589	2,693	2,320	408	100	100	1,000	(2)	(2)	-
\$25,000 under \$50,000.....	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	-
\$50,000 under \$100,000.....	102	23,121	21,631	17,000	1,351	(2)	(2)	(2)	(2)	(2)	(2)
\$100,000 under \$250,000.....	228	70,708	63,757	44,180	3,499	140	3,298	2,000	3,242	1,068	61
\$250,000 under \$500,000.....	181	124,004	122,793	81,800	5,205	140	4,074	1,400	3,371	1,107	155
\$500,000 under \$1,000,000.....	141	305,549	283,434	181,000	9,510	120	24,100	1,070	23,101	10,421	397
\$1,000,000 under \$5,000,000.....	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
\$5,000,000 under \$10,000,000.....	49	1,112,034	1,068,027	602,007	32,137	30	37,202	4,000	30,333	15,256	711
\$10,000,000 under \$25,000,000.....	13	430,420	411,998	247,123	34,523	11	30,567	407	26,381	11,470	1,489
\$25,000,000 under \$50,000,000.....	1	808,472	777,683	472,170	10,507	4	12,351	1,000	11,423	1,921	575
\$50,000,000 under \$100,000,000.....	6	2,000,001	1,929,248	1,107,500	105,500	5	50,577	1,000	51,779	24,523	3,109
\$100,000,000 under \$250,000,000.....	8	5,520,777	5,268,147	3,123,000	234,357	11	177,370	20,033	143,447	61,490	5,385
\$250,000,000 or more.....	11	36,720,332	33,997,878	22,401,110	1,444,370	11	2,251,203	1,000	1,053,488	812,898	31,476
Business receipts not reported.....	29	140	-	-	-	4	(2)	(2)	(2)	(2)	(2)
<b>MANUFACTURING: RUBBER AND MISCELLANEOUS PLASTIC PRODUCTS</b>											
Total.....	4,451	9,310,210	9,100,120	6,111,881	309,019	2,014	634,027	34,102	594,667	225,248	17,406
Under \$25,000.....	773	13,310	7,707	4,111	684	321	5,417	3,100	800	213	-
\$25,000 under \$50,000.....	213	8,187	8,135	4,111	954	(2)	(2)	(2)	(2)	(2)	(2)
\$50,000 under \$100,000.....	711	54,602	53,420	37,411	2,541	340	2,130	2,192	1,072	386	22
\$100,000 under \$250,000.....	602	92,110	87,394	57,740	2,781	379	3,457	2,684	2,620	591	92
\$250,000 under \$500,000.....	119	205,014	205,443	131,782	7,031	125	10,443	1,107	9,770	2,178	300
\$500,000 under \$1,000,000.....	475	347,244	339,853	204,000	8,120	420	14,210	1,100	13,140	4,921	514
\$1,000,000 under \$5,000,000.....	184	1,380,414	1,378,140	811,428	36,320	120	65,203	1,000	77,674	35,476	2,075
\$5,000,000 under \$10,000,000.....	84	604,426	594,175	364,000	14,400	70	39,400	1,107	37,725	18,120	910
\$10,000,000 under \$25,000,000.....	44	707,570	681,662	411,000	17,000	20	17,000	1,000	16,000	11,863	1,221
\$25,000,000 under \$50,000,000.....	1	411,000	400,000	211,000	13,000	7	38,000	1,000	37,000	13,980	1,159
\$50,000,000 under \$100,000,000.....	1	400,000	384,258	211,173	20,000	1	30,000	1,000	31,260	15,233	1,479
\$100,000,000 under \$250,000,000.....	1	300,000	284,000	161,000	12,000	1	30,000	1,000	29,000	13,533	771
\$250,000,000 under \$500,000,000.....	1	1,700,000	1,700,000	1,000,000	60,000	1	87,000	1,000	83,000	41,800	5,052
\$500,000,000 or more.....	1	1,000,000	2,200,000	1,400,000	80,000	1	21,000	1,000	21,000	100,000	3,805
Business receipts not reported.....	20	100	-	-	-	1	(2)	(2)	(2)	(2)	(2)

<sup>1</sup> Excludes all other industries not included in the Department of Commerce and the Department of the Interior.



## ACTIVE CORPORATION RETURNS

Table 5.—SELECTED BALANCE SHEET, INCOME STATEMENT AND TAX ITEMS, DISTRIBUTIONS TO STOCKHOLDERS, AND COST OF PROPERTY USED FOR INVESTMENT CREDIT, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, size of business receipts <sup>1</sup>	Foreign tax credit		Distributions to stockholders except in own stock		Total assets	Inventories	Current assets other than inventories	Depreciable assets	Current liabilities	Net worth	Cost of property used for investment credit
	Number of returns	Amount (Thousands dollars)	Number of returns	Amount (Thousands dollars)	(Thousands dollars)	(Thousands dollars)	(Thousands dollars)	(Thousands dollars)	(Thousands dollars)	(Thousands dollars)	(Thousands dollars)
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
<b>MANUFACTURING: PRINTING, PUBLISHING, AND ALLIED INDUSTRIES</b>											
Total.....	245	12,806	3,828	364,103	11,952,408	1,368,876	4,429,357	6,137,566	2,870,372	6,811,074	431,866
Under \$25,000.....			143	764	46,053	4,199	17,118	12,670	17,171	16,759	3,613
\$25,000 under \$50,000.....	84	30	175	1,781	73,315	4,411	30,436	36,276	25,135	30,110	5,685
\$50,000 under \$100,000.....			242	1,077	127,226	11,857	50,642	100,335	46,813	44,606	6,502
\$100,000 under \$200,000.....			543	3,261	341,406	38,867	144,139	210,349	94,538	173,184	16,206
\$200,000 under \$500,000.....			930	17,076	769,331	64,501	325,247	516,812	226,695	392,549	40,222
\$500,000 under \$1,000,000.....	52	1,000	705	22,863	788,873	93,332	432,873	215,825	153,825	424,746	31,212
\$1,000,000 under \$5,000,000.....	50	4	732	46,353	2,113,472	254,987	847,589	1,121,736	533,755	1,204,600	94,484
\$5,000,000 under \$10,000,000.....	17	200	123	19,322	919,480	111,387	315,226	465,823	174,092	565,322	33,273
\$10,000,000 under \$50,000,000.....	38	1,859	139	90,374	2,972,350	377,771	1,055,672	1,426,805	628,837	1,938,898	97,454
\$50,000,000 under \$100,000,000.....	11	700	16	34,480	1,240,971	160,529	453,624	526,693	236,016	700,106	26,566
\$100,000,000 under \$250,000,000.....	9	6,400	14	93,480	1,008,442	153,379	667,747	739,402	521,400	860,093	53,051
\$250,000,000 under \$500,000,000.....	4	3,004	4	31,631	2,133,385	82,416	242,223	335,834	152,739	484,687	23,243
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	-	-	(2)	(1)	29,061	40	11,867	12,918	3,356	22,426	355
<b>MANUFACTURING: CHEMICALS AND ALLIED PRODUCTS</b>											
Total.....	470	239,175	1,852	2,086,760	36,498,842	4,968,161	8,856,980	23,178,354	9,365,292	18,246,473	1,731,177
Under \$25,000.....	(2)	(2)			58,232	4,892	11,960	17,391	8,665	21,145	1,873
\$25,000 under \$50,000.....	(2)	(2)	244	1,055	24,341	2,972	5,072	12,561	5,294	9,705	243
\$50,000 under \$100,000.....	(2)	(2)			60,753	13,377	20,604	23,438	23,435	16,599	3,208
\$100,000 under \$200,000.....			113	4,139	156,967	27,411	54,873	78,679	41,192	57,690	5,657
\$200,000 under \$500,000.....			355	3,976	403,635	79,714	166,167	226,625	120,652	214,771	25,320
\$500,000 under \$1,000,000.....	60	435	497	21,198	435,799	31,435	183,667	196,902	144,629	214,285	15,778
\$1,000,000 under \$5,000,000.....			472	16,106	1,775,109	345,158	639,124	907,433	422,775	944,224	93,742
\$5,000,000 under \$10,000,000.....	121	6,092	118	24,797	1,031,600	208,810	346,560	562,853	233,209	619,676	57,475
\$10,000,000 under \$50,000,000.....	73	9,950	112	33,391	2,379,212	415,404	935,262	1,004,897	686,778	1,867,642	161,195
\$50,000,000 under \$100,000,000.....	24	11,121	31	115,605	2,153,007	326,774	556,238	1,531,483	367,477	1,408,379	83,845
\$100,000,000 under \$250,000,000.....	45	37,478	26	258,641	4,438,251	737,600	1,340,113	2,953,203	824,884	2,299,438	208,548
\$250,000,000 under \$500,000,000.....	12	46,167	16	181,244	3,407,703	534,021	913,581	2,309,805	444,388	2,294,090	136,963
\$500,000,000 under \$1,000,000,000.....	8	38,110	8	258,430	6,480,008	1,036,310	1,681,393	5,412,408	1,338,302	3,703,226	357,521
\$1,000,000,000 or more.....	4	89,398	4	1,116,702	6,605,396	889,378	1,964,424	6,877,222	992,169	4,535,383	576,756
Business receipts not reported.....	(2)	(2)	(2)	(2)	88,734	7,013	14,002	43,265	12,803	38,469	53
<b>MANUFACTURING: PETROLEUM REFINING AND RELATED INDUSTRIES</b>											
Total.....	47	719,747	236	2,030,342	52,622,341	3,689,698	12,672,870	43,000,466	7,186,652	39,091,673	1,655,610
Under \$25,000.....	-	-	(2)	(2)	7,508	170	3,157	3,705	1,104	3,913	1,456
\$25,000 under \$50,000.....	-	-	-	-	(2)	(2)	(2)	(2)	(2)	(2)	(2)
\$50,000 under \$100,000.....	-	-	-	-	17,233	1,423	7,906	14,766	5,813	7,458	2,274
\$100,000 under \$200,000.....	-	-	-	-	57,513	2,684	20,934	46,503	22,186	21,918	2,816
\$200,000 under \$500,000.....	-	-	111	820	66,836	6,634	26,390	67,116	23,958	29,153	4,007
\$500,000 under \$1,000,000.....	(2)	(2)	28	3,568	200,454	25,105	77,422	126,677	47,359	129,348	9,779
\$1,000,000 under \$5,000,000.....	(1)	(1)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
\$5,000,000 under \$10,000,000.....	8	3,873	21	6,083	867,211	115,266	222,860	711,041	190,226	516,415	43,021
\$10,000,000 under \$50,000,000.....	3	211	11	20,648	863,028	128,676	169,141	783,035	171,726	509,172	34,154
\$50,000,000 under \$250,000,000.....	-	-	5	5,671	514,960	67,795	107,008	287,769	113,881	249,402	21,655
\$250,000,000 under \$500,000,000.....	5	5,149	5	56,241	1,798,810	198,124	376,385	1,806,048	263,447	1,166,443	81,493
\$500,000,000 under \$1,000,000,000.....	5	26,449	8	141,310	2,228,778	517,151	1,331,992	6,066,605	761,448	4,350,006	228,373
\$1,000,000,000 or more.....	11	68,417	11	1,788,758	42,701,173	2,596,671	10,188,844	32,997,455	5,566,433	32,173,348	1,237,017
Business receipts not reported.....	-	-	-	-	14,442	-	556	-	212	3,324	241
<b>MANUFACTURING: RUBBER AND MISCELLANEOUS PLASTICS PRODUCTS</b>											
Total.....	60	32,713	649	115,532	6,436,117	1,112,659	2,170,833	4,114,000	1,451,441	4,114,000	312,411
Under \$25,000.....	-	-	(2)	(2)	30,394	2,612	8,657	16,442	8,847	16,447	4,074
\$25,000 under \$50,000.....	-	-	(2)	(2)	12,975	1,741	1,653	9,401	2,587	423	594
\$50,000 under \$100,000.....	-	-	(2)	(2)	44,000	4,599	11,300	34,767	15,572	19,621	4,405
\$100,000 under \$200,000.....	-	-	(2)	(2)	55,748	4,567	20,113	34,800	16,636	25,917	3,809
\$200,000 under \$500,000.....	-	-	103	957	111,406	21,688	45,642	70,800	33,403	57,885	5,908
\$500,000 under \$1,000,000.....	(2)	(2)	(2)	(2)	100,000	29,450	60,760	20,000	52,071	60,000	4,432
\$1,000,000 under \$5,000,000.....	18	52	204	10,038	677,272	112,009	254,400	421,600	226,506	355,963	42,112
\$5,000,000 under \$10,000,000.....	12	700	40	3,600	362,172	77,560	140,700	199,883	87,118	228,370	17,392
\$10,000,000 under \$50,000,000.....	12	273	40	10,061	685,085	150,837	211,600	339,588	183,200	370,259	24,328
\$50,000,000 under \$100,000,000.....	3	36	3	5,000	324,250	38,627	114,000	240,000	60,000	200,000	17,000
\$100,000,000 under \$250,000,000.....	2	417	4	5,656	677,000	149,979	129,600	320,760	86,736	337,800	28,219
\$250,000,000 under \$500,000,000.....	1	811	1	4,200	307,113	60,753	111,000	162,676	36,404	133,160	11,797
\$500,000,000 under \$1,000,000,000.....	2	3,742	2	38,182	1,302,240	385,639	387,400	423,402	282,000	916,000	78,224
\$1,000,000,000 or more.....	2	2,129	2	70,868	1,897,350	462,077	652,000	1,184,623	324,736	1,191,400	59,200
Business receipts not reported.....	-	-	-	-	1,403	12	600	3,734	2,300	1,360	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 5.—SELECTED BALANCE SHEET, INCOME STATEMENT AND TAX ITEMS, DISTRIBUTIONS TO STOCKHOLDERS, AND COST OF PROPERTY USED FOR INVESTMENT CREDIT, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, size of business receipts <sup>1</sup>	Number of returns	Total receipts	Business receipts	Cost of sales and operations	Depreciation	Net income		Deficit	Income subject to tax	Income tax	Investment credit
		(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	Number of returns	Amount (Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
<b>MANUFACTURING: LEATHER AND LEATHER PRODUCTS</b>											
Total.....	3,006	4,726,465	4,686,452	3,609,338	51,379	2,116	193,886	22,943	173,339	80,145	2,197
Under \$25,000.....	139	1,725	1,668	1,018	97	17	18	263	-	-	-
\$25,000 under \$50,000.....	146	5,102	4,958	3,215	27	( <sup>2</sup> )	( <sup>2</sup> )	281	( <sup>2</sup> )	( <sup>2</sup> )	-
\$50,000 under \$100,000.....	263	20,670	20,431	15,854	315	131	394	1,098	262	60	10
\$100,000 under \$200,000.....	304	45,130	44,760	30,724	726	254	1,435	294	1,142	263	-
\$200,000 under \$500,000.....	671	216,019	213,829	161,760	2,378	416	5,598	5,217	4,400	1,213	30
\$500,000 under \$1,000,000.....	509	378,163	374,249	284,226	4,302	416	9,162	4,145	7,210	2,470	100
\$1,000,000 under \$5,000,000.....	792	1,616,854	1,607,148	1,297,436	14,082	668	48,867	9,327	39,098	16,535	705
\$5,000,000 under \$10,000,000.....	112	745,532	737,772	589,932	6,503	104	29,893	1,703	28,643	13,605	371
\$10,000,000 under \$50,000,000.....	43	734,765	729,597	545,955	8,828	39	49,359	614	48,405	23,898	558
\$50,000,000 under \$100,000,000.....	3	183,817	179,174	112,511	2,688	3	21,707	-	19,158	9,597	169
\$100,000,000 under \$250,000,000.....	4	778,682	772,866	566,707	11,433	4	27,306	-	25,000	12,504	254
\$250,000,000 under \$500,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	( <sup>2</sup> )	-	-	-	-	-	-	( <sup>2</sup> )	-	-	-
<b>MANUFACTURING: STONE, CLAY, AND GLASS PRODUCTS</b>											
Total.....	8,967	12,692,994	12,385,210	8,066,734	625,145	6,105	1,142,508	75,924	1,077,165	510,359	30,881
Under \$25,000.....	726	8,923	8,256	6,175	1,320	186	622	7,986	505	134	-
\$25,000 under \$50,000.....	609	23,707	22,523	15,077	2,056	244	644	4,212	618	93	-
\$50,000 under \$100,000.....	999	75,830	74,057	48,613	4,160	620	2,810	3,832	2,328	504	92
\$100,000 under \$200,000.....	1,519	228,437	223,037	143,843	9,945	916	10,511	9,031	7,620	1,909	234
\$200,000 under \$500,000.....	2,286	802,596	785,874	514,776	37,031	1,902	37,539	7,291	29,169	7,742	1,292
\$500,000 under \$1,000,000.....	1,220	903,463	886,011	617,104	35,092	1,012	36,946	16,573	27,793	9,559	1,447
\$1,000,000 under \$5,000,000.....	1,106	2,234,675	2,196,666	1,554,351	82,282	975	124,944	9,658	114,008	51,146	4,313
\$5,000,000 under \$10,000,000.....	132	921,873	907,040	629,257	35,403	122	66,456	3,353	63,491	30,766	2,204
\$10,000,000 under \$50,000,000.....	104	2,195,953	2,140,234	1,339,650	115,456	97	209,190	10,627	194,434	93,076	6,185
\$50,000,000 under \$100,000,000.....	17	1,244,710	1,212,344	783,139	82,741	16	109,572	2,414	108,689	53,432	3,482
\$100,000,000 under \$250,000,000.....	9	1,356,196	1,318,173	817,816	88,067	9	195,894	-	192,722	95,832	4,970
\$250,000,000 under \$500,000,000.....	4	1,355,484	1,301,703	792,911	63,995	4	206,363	-	199,341	99,546	3,736
\$500,000,000 under \$1,000,000,000.....	2	1,341,096	1,309,292	804,022	67,565	2	141,017	-	136,447	66,620	2,926
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	234	51	-	-	20	-	-	947	-	-	-
<b>MANUFACTURING: PRIMARY METAL INDUSTRIES</b>											
Total.....	4,421	34,303,672	33,734,307	24,132,823	1,622,740	3,297	2,445,817	60,829	2,244,202	1,097,864	88,030
Under \$25,000.....	221	2,619	2,477	1,529	152	( <sup>2</sup> )	( <sup>2</sup> )	511	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )
\$25,000 under \$50,000.....	106	4,050	4,044	2,688	47	195	1,374	122	991	( <sup>4</sup> )	-
\$50,000 under \$100,000.....	247	18,558	18,113	12,423	547	-	-	771	-	-	-
\$100,000 under \$200,000.....	628	76,885	76,445	53,345	3,306	434	4,186	1,753	3,020	745	110
\$200,000 under \$500,000.....	961	316,413	311,454	219,220	8,684	766	15,278	5,303	12,091	3,503	253
\$500,000 under \$1,000,000.....	700	529,251	524,358	380,706	11,451	552	29,343	8,859	18,947	7,038	644
\$1,000,000 under \$5,000,000.....	963	2,335,939	2,314,449	1,808,718	52,797	844	127,301	14,509	113,615	51,970	2,631
\$5,000,000 under \$10,000,000.....	197	1,380,516	1,351,767	1,066,108	29,998	168	87,598	3,730	76,242	37,049	1,666
\$10,000,000 under \$50,000,000.....	202	4,092,922	4,035,723	3,135,846	103,221	191	272,332	18,321	258,635	126,761	5,813
\$50,000,000 under \$100,000,000.....	27	1,965,456	1,943,165	1,466,997	77,756	24	117,690	1,875	110,374	54,718	3,882
\$100,000,000 under \$250,000,000.....	24	3,718,764	3,669,423	2,620,224	159,977	21	256,235	4,306	251,758	123,832	7,208
\$250,000,000 under \$500,000,000.....	10	3,133,044	3,064,301	2,243,620	114,497	10	308,878	-	289,898	143,599	6,836
\$500,000,000 under \$1,000,000,000.....	8	6,376,413	6,303,329	4,316,154	351,968	8	524,241	-	470,452	232,804	19,169
\$1,000,000,000 or more.....	5	10,332,800	10,095,259	6,795,245	708,339	5	700,599	-	637,947	315,540	39,808
Business receipts not reported.....	( <sup>2</sup> )	( <sup>2</sup> )	-	-	-	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	-
<b>MANUFACTURING: FABRICATED METAL PRODUCTS, EXCEPT MACHINERY AND TRANSPORTATION EQUIPMENT</b>											
Total.....	20,231	24,918,639	24,912,930	17,722,881	630,053	14,353	1,562,164	160,267	1,452,374	674,454	30,739
Under \$25,000.....	1,843	20,865	19,214	11,138	1,501	533	1,300	4,667	352	26	6
\$25,000 under \$50,000.....	1,153	44,060	43,056	26,997	1,622	561	1,872	4,910	747	193	30
\$50,000 under \$100,000.....	2,132	166,381	159,777	98,236	5,757	1,403	8,351	6,464	6,260	1,599	40
\$100,000 under \$200,000.....	3,084	457,725	450,806	288,761	13,605	2,187	24,248	11,006	14,904	3,529	310
\$200,000 under \$500,000.....	4,751	1,583,524	1,566,390	1,071,888	37,958	3,901	77,371	21,915	57,000	16,980	1,660
\$500,000 under \$1,000,000.....	3,133	2,270,797	2,255,155	1,649,293	44,854	2,523	94,823	26,073	79,912	28,381	2,179
\$1,000,000 under \$5,000,000.....	2,973	6,281,286	6,207,937	4,506,140	115,223	2,447	364,471	38,540	338,855	154,014	5,986
\$5,000,000 under \$10,000,000.....	389	2,729,777	2,692,958	1,988,500	54,990	341	178,004	12,362	172,254	83,231	3,143
\$10,000,000 under \$50,000,000.....	220	4,273,844	4,213,915	3,068,265	97,179	197	315,654	21,329	305,422	150,538	5,068
\$50,000,000 under \$100,000,000.....	26	1,692,578	1,667,917	1,182,331	41,308	25	138,291	3,134	128,426	63,440	2,229
\$100,000,000 under \$250,000,000.....	4	1,366,617	1,298,168	897,116	43,111	9	141,609	-	137,565	67,290	1,975
\$250,000,000 under \$500,000,000.....	5	1,825,064	1,771,615	1,326,926	53,461	4	112,166	4,894	107,183	53,009	2,204
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	2	2,116,883	2,166,622	1,558,230	112,987	2	103,683	-	103,373	51,908	5,909
Business receipts not reported.....	461	235	-	-	93	( <sup>2</sup> )	( <sup>2</sup> )	3,319	( <sup>2</sup> )	( <sup>2</sup> )	-

<sup>1</sup> Includes all returns filed for the year ending in 1964, except those for which an explanatory statement, and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 5.—SELECTED BALANCE SHEET, INCOME STATEMENT AND TAX ITEMS, DISTRIBUTIONS TO STOCKHOLDERS, AND COST OF PROPERTY USED FOR INVESTMENT CREDIT, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, size of business receipts <sup>a</sup>	Foreign tax credit		Distributions to stockholders except in own stock		Total assets	Inventories	Current assets other than inventories	Depreciable assets	Current liabilities	Net worth	Cost of property used for investment credit
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
<b>MANUFACTURING: LEATHER AND LEATHER PRODUCTS</b>											
Total.....	20	226	514	46,409	2,346,787	714,372	1,020,857	648,267	664,405	1,337,094	46,890
Under \$25,000.....	-	-	(2)	(2)	2,063	294	737	938	787	257	-
\$25,000 under \$50,000.....	-	-	(2)	(2)	2,073	399	1,061	633	1,175	643	-
\$50,000 under \$100,000.....	-	-	-	-	12,005	2,935	4,480	3,186	5,059	3,927	414
\$100,000 under \$200,000.....	-	-	-	-	23,653	4,944	11,168	9,357	4,795	15,160	279
\$200,000 under \$500,000.....	-	-	(2)	(2)	91,364	25,686	40,889	33,740	34,033	46,293	1,344
\$500,000 under \$1,000,000.....	-	-	83	1,846	139,847	39,048	68,718	46,013	57,035	64,993	2,760
\$1,000,000 under \$5,000,000.....	(2)	(2)	237	5,962	636,586	223,615	269,703	196,107	257,422	327,876	16,294
\$5,000,000 under \$10,000,000.....	(2)	(2)	62	7,414	336,787	110,582	134,074	78,792	118,926	195,833	6,482
\$10,000,000 under \$50,000,000.....	8	90	23	7,568	399,804	142,985	154,226	113,544	98,932	244,565	11,181
\$50,000,000 under \$100,000,000.....	2	40	3	6,872	128,278	30,946	42,800	44,729	29,561	88,279	3,457
\$100,000,000 under \$250,000,000.....	3	83	4	16,643	574,327	132,938	293,001	121,228	56,680	349,268	4,679
\$250,000,000 under \$500,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	-	-	-	-	-	-	-	-	-	-	-
<b>MANUFACTURING: STONE, CLAY, AND GLASS PRODUCTS</b>											
Total.....	91	37,208	1,555	340,243	11,118,644	1,623,448	3,093,323	9,572,328	1,852,663	7,483,191	642,236
Under \$25,000.....	-	-	(2)	(2)	39,363	3,911	6,260	15,934	6,399	22,727	1,975
\$25,000 under \$50,000.....	-	-	(2)	(2)	47,512	3,227	17,024	26,757	10,366	21,977	2,060
\$50,000 under \$100,000.....	-	-	-	-	64,073	6,832	21,729	50,199	15,983	26,277	9,089
\$100,000 under \$200,000.....	-	-	175	962	168,237	24,792	56,420	136,030	50,102	82,129	12,093
\$200,000 under \$500,000.....	-	-	361	5,382	526,870	69,141	168,866	452,667	149,045	273,944	46,074
\$500,000 under \$1,000,000.....	(2)	(2)	290	8,450	530,325	71,016	214,027	432,911	159,960	282,510	39,653
\$1,000,000 under \$5,000,000.....	-	-	406	14,286	1,436,054	206,797	506,652	1,054,972	344,224	848,080	101,434
\$5,000,000 under \$10,000,000.....	34	518	100	15,641	686,629	115,349	222,424	592,516	132,532	466,429	48,022
\$10,000,000 under \$50,000,000.....	21	927	72	48,257	2,284,548	320,020	590,357	1,920,925	321,080	1,510,345	135,295
\$50,000,000 under \$100,000,000.....	11	6,492	15	46,100	1,391,227	193,451	254,531	1,389,050	153,832	878,675	71,954
\$100,000,000 under \$250,000,000.....	8	8,384	9	86,639	1,449,326	219,553	373,227	1,376,068	138,257	1,167,087	74,708
\$250,000,000 under \$500,000,000.....	4	16,077	4	67,256	1,272,881	149,696	381,835	987,610	188,507	989,682	57,071
\$500,000,000 under \$1,000,000,000.....	2	4,800	2	46,385	1,218,795	239,643	279,285	1,136,266	180,844	914,173	42,628
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	-	-	-	-	2,804	20	686	423	1,532	3,794	-
<b>MANUFACTURING: PRIMARY METAL INDUSTRIES</b>											
Total.....	113	83,184	1,134	832,708	32,285,106	6,260,727	8,182,377	30,202,083	5,583,641	20,165,554	1,529,150
Under \$25,000.....	-	-	-	-	6,352	652	3,954	1,751	738	4,940	586
\$25,000 under \$50,000.....	-	-	-	-	1,559	253	551	1,414	684	234	181
\$50,000 under \$100,000.....	-	-	(2)	(2)	10,099	2,366	4,522	6,367	3,490	4,403	463
\$100,000 under \$200,000.....	-	-	(2)	(2)	60,696	7,430	20,543	50,776	20,066	23,708	2,270
\$200,000 under \$500,000.....	-	-	182	2,635	163,102	22,663	62,042	109,117	54,466	68,622	8,460
\$500,000 under \$1,000,000.....	(2)	(2)	138	4,584	265,776	44,126	103,194	160,431	77,776	145,106	12,841
\$1,000,000 under \$5,000,000.....	27	208	414	21,629	1,196,643	261,117	418,215	779,380	348,560	702,107	68,466
\$5,000,000 under \$10,000,000.....	-	-	97	13,772	787,985	193,956	266,162	430,604	226,439	451,255	27,327
\$10,000,000 under \$50,000,000.....	31	1,560	134	51,759	2,691,910	703,865	824,228	1,733,406	541,710	1,766,849	109,799
\$50,000,000 under \$100,000,000.....	12	316	23	38,350	1,986,411	442,254	439,737	1,690,591	304,688	1,120,400	75,055
\$100,000,000 under \$250,000,000.....	11	6,865	23	70,489	3,300,008	763,372	711,395	2,971,038	534,696	1,962,381	154,832
\$250,000,000 under \$500,000,000.....	7	23,649	9	120,172	2,927,920	608,514	718,554	2,174,310	581,596	1,814,079	95,563
\$500,000,000 under \$1,000,000,000.....	5	39,007	8	195,183	7,016,421	1,051,084	1,528,342	7,012,862	872,947	4,335,984	321,364
\$1,000,000,000 or more.....	5	11,575	5	313,445	11,868,528	2,159,075	3,079,554	13,079,988	2,014,463	7,765,430	651,943
Business receipts not reported.....	-	-	-	-	(2)	-	(2)	(2)	(2)	(2)	-
<b>MANUFACTURING: FABRICATED METAL PRODUCTS, EXCEPT MACHINERY AND TRANSPORTATION EQUIPMENT</b>											
Total.....	245	55,951	3,926	338,490	15,302,114	4,017,284	4,949,726	8,394,176	3,851,511	9,049,212	584,586
Under \$25,000.....	-	-	(2)	(2)	35,512	4,587	11,656	18,620	13,696	9,885	1,835
\$25,000 under \$50,000.....	-	-	(2)	(2)	31,866	3,764	8,319	20,694	15,868	8,041	3,400
\$50,000 under \$100,000.....	-	-	213	13,613	111,879	15,938	42,766	67,280	30,911	49,883	11,656
\$100,000 under \$200,000.....	(2)	(2)	448	3,943	250,357	38,415	100,459	158,578	76,632	125,969	14,069
\$200,000 under \$500,000.....	-	-	962	12,421	816,141	177,865	334,864	449,624	250,822	419,369	41,070
\$500,000 under \$1,000,000.....	(2)	(2)	696	10,181	1,066,561	277,307	429,883	581,965	374,199	538,989	44,289
\$1,000,000 under \$5,000,000.....	(2)	(2)	1,024	35,945	3,387,913	997,057	1,241,469	1,629,178	1,063,479	1,905,132	114,926
\$5,000,000 under \$10,000,000.....	57	1,329	237	24,997	1,570,925	471,017	540,785	767,029	443,861	921,395	52,848
\$10,000,000 under \$50,000,000.....	50	2,782	153	58,192	2,846,590	857,985	932,985	1,416,858	633,336	1,816,100	93,722
\$50,000,000 under \$100,000,000.....	11	3,730	24	31,792	1,162,569	331,173	394,504	622,994	241,313	765,137	35,674
\$100,000,000 under \$250,000,000.....	8	23,825	8	47,710	1,004,101	209,523	307,828	572,364	180,897	667,161	37,715
\$250,000,000 under \$500,000,000.....	4	13,816	5	38,179	1,286,276	305,620	343,461	656,060	249,780	830,515	45,977
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	2	9,920	2	60,085	1,706,661	326,804	257,334	1,420,704	270,019	982,355	87,276
Business receipts not reported.....	-	-	-	-	24,763	258	3,413	12,228	6,698	9,281	129

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 5.—SELECTED BALANCE SHEET, INCOME STATEMENT AND TAX ITEMS, DISTRIBUTIONS TO STOCKHOLDERS, AND COST OF PROPERTY USED FOR INVESTMENT CREDIT, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, size of business receipts <sup>1</sup>	Number of returns	Total receipts (Thousand dollars)	Business receipts (Thousand dollars)	Cost of sales and operations (Thousand dollars)	Depreciation (Thousand dollars)	Net income		Deficit (Thousand dollars)	Income subject to tax (Thousand dollars)	Income tax (Thousand dollars)	Investment credit (Thousand dollars)
						Number of returns	Amount (Thousand dollars)				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
<b>MANUFACTURING: MACHINERY, EXCEPT ELECTRICAL</b>											
Total.....	20,389	35,536,723	34,434,378	22,108,753	1,213,722	14,338	3,541,450	170,388	3,388,200	1,041,673	47,390
Under \$25,000.....	2,089	23,247	20,432	13,300	2,040	729	1,503	7,073	590	102	20
\$25,000 under \$50,000.....	1,822	68,713	66,551	41,239	3,390	893	3,210	13,745	1,595	313	40
\$50,000 under \$100,000.....	3,056	225,975	222,237	136,694	3,234	1,900	12,028	15,101	6,815	1,746	200
\$100,000 under \$200,000.....	3,530	504,601	498,737	327,301	11,530	2,745	25,868	9,950	16,371	3,953	592
\$200,000 under \$500,000.....	4,009	1,316,250	1,299,476	875,950	35,423	3,234	72,445	27,427	55,592	16,759	1,524
\$500,000 under \$1,000,000.....	2,066	1,488,249	1,464,108	992,068	35,126	1,352	85,501	5,834	75,637	27,943	2,186
\$1,000,000 under \$5,000,000.....	2,356	4,878,313	4,796,538	3,304,199	94,352	2,176	367,601	28,387	341,761	156,781	5,655
\$5,000,000 under \$10,000,000.....	348	2,404,540	2,418,836	1,621,548	50,975	326	211,706	7,379	204,274	99,135	2,727
\$10,000,000 under \$50,000,000.....	269	5,703,823	5,518,685	3,732,347	134,397	247	521,088	29,579	502,970	248,270	7,169
\$50,000,000 under \$100,000,000.....	52	3,907,645	3,774,076	2,515,696	103,706	49	375,601	10,976	373,122	182,642	4,946
\$100,000,000 under \$250,000,000.....	29	4,666,182	4,545,080	3,148,335	100,517	28	341,737	4,883	317,020	157,811	5,294
\$250,000,000 under \$500,000,000.....	7	2,489,468	2,351,987	1,433,790	117,231	7	249,840	-	241,431	120,638	3,949
\$500,000,000 under \$1,000,000,000.....	3	2,307,127	2,265,498	1,559,700	199,173	2	129,178	1,787	128,826	64,463	3,722
\$1,000,000,000 or more.....	3	5,490,353	5,192,137	2,806,643	362,763	3	1,141,972	-	1,120,265	560,214	9,372
Business receipts not reported.....	750	2,297	-	-	365	(1)	(2)	3,617	(2)	(2)	-
<b>MANUFACTURING: ELECTRICAL MACHINERY, EQUIPMENT, AND SUPPLIES</b>											
Total.....	8,434	30,280,711	29,772,147	20,411,124	720,116	5,241	1,996,906	214,407	1,433,699	942,228	28,956
Under \$25,000.....	1,453	15,513	14,501	11,140	1,093	422	639	7,095	156	21	-
\$25,000 under \$50,000.....	522	18,888	18,176	11,224	306	306	1,115	4,327	627	144	10
\$50,000 under \$100,000.....	764	53,605	52,885	34,333	1,416	214	2,082	12,044	1,839	431	20
\$100,000 under \$200,000.....	973	140,118	133,429	96,408	2,307	674	6,454	4,432	4,605	1,339	153
\$200,000 under \$500,000.....	1,551	509,773	501,941	339,944	8,145	1,200	27,061	26,467	18,510	5,807	307
\$500,000 under \$1,000,000.....	962	680,246	673,175	467,382	11,997	759	31,111	20,847	24,955	9,417	434
\$1,000,000 under \$5,000,000.....	1,343	2,808,024	2,771,014	1,954,747	49,613	1,134	167,563	41,086	155,982	71,420	1,947
\$5,000,000 under \$10,000,000.....	223	1,569,988	1,542,371	1,096,200	32,591	186	100,166	37,712	92,667	45,040	1,272
\$10,000,000 under \$50,000,000.....	203	4,459,850	4,388,587	3,121,903	109,982	165	291,662	72,453	276,295	135,678	3,735
\$50,000,000 under \$100,000,000.....	23	1,709,396	1,661,451	1,051,934	43,478	22	148,707	12,151	145,896	71,878	1,940
\$100,000,000 under \$250,000,000.....	23	3,393,486	3,324,025	2,251,459	94,436	22	299,289	30,899	295,249	146,060	3,829
\$250,000,000 under \$500,000,000.....	10	3,501,270	3,478,335	2,589,369	59,608	9	171,945	3,454	170,464	84,862	2,096
\$500,000,000 under \$1,000,000,000.....	3	1,983,146	1,894,290	1,246,965	50,797	3	130,020	-	129,637	63,365	1,077
\$1,000,000,000 or more.....	3	4,436,494	4,317,767	2,941,720	263,541	3	619,735	-	616,751	306,752	12,136
Business receipts not reported.....	443	914	-	-	8	(2)	(2)	2,740	(2)	(2)	-
<b>MANUFACTURING: MOTOR VEHICLES AND MOTOR VEHICLE EQUIPMENT</b>											
Total.....	2,085	36,267,514	35,530,683	23,830,765	950,730	1,647	4,797,675	31,271	4,722,961	2,350,690	61,227
Under \$25,000.....	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	-	-	-
\$25,000 under \$50,000.....	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	-	-	-
\$50,000 under \$100,000.....	153	10,432	10,319	6,091	189	(2)	(2)	(2)	(2)	(2)	-
\$100,000 under \$200,000.....	346	47,404	47,232	33,937	917	255	2,042	2,642	1,157	293	-
\$200,000 under \$500,000.....	398	113,724	112,972	82,645	1,798	335	5,604	1,945	5,679	1,547	101
\$500,000 under \$1,000,000.....	373	265,054	262,631	191,953	5,077	341	15,776	784	12,304	4,557	173
\$1,000,000 under \$5,000,000.....	460	1,026,280	1,010,330	764,787	19,211	384	5,418	5,410	53,427	24,581	930
\$5,000,000 under \$10,000,000.....	65	487,988	479,453	351,383	7,421	65	38,628	157	37,144	16,395	375
\$10,000,000 under \$50,000,000.....	87	1,825,682	1,797,181	1,296,142	34,391	71	103,643	10,596	92,832	48,068	1,688
\$50,000,000 under \$100,000,000.....	11	766,310	752,383	542,135	26,134	11	76,424	-	52,481	26,337	1,066
\$100,000,000 under \$250,000,000.....	4	765,462	758,868	506,704	16,154	4	4,442	-	46,921	24,242	1,062
\$250,000,000 under \$500,000,000.....	8	2,573,645	2,513,541	1,796,816	67,836	7	171,161	8,427	163,599	80,846	1,842
\$500,000,000 under \$1,000,000,000.....	2	1,171,593	1,141,092	796,680	39,450	2	34,767	-	82,098	41,004	2,699
\$1,000,000,000 or more.....	3	26,717,405	26,145,757	16,662,443	738,710	3	4,211,154	-	4,166,713	2,462,633	51,281
Business receipts not reported.....	(2)	(2)	-	-	-	(2)	(2)	(2)	(2)	(2)	(2)
<b>MANUFACTURING: TRANSPORTATION EQUIPMENT, EXCEPT MOTOR VEHICLE</b>											
Total.....	2,638	21,401,034	21,034,276	16,644,733	426,999	1,573	1,086,144	66,883	1,052,497	518,183	24,748
Under \$25,000.....	398	6,743	4,179	3,097	316	(2)	(2)	2,582	(2)	-	-
\$25,000 under \$50,000.....	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	-	-	-
\$50,000 under \$100,000.....	186	14,102	14,190	8,897	526	(2)	(2)	354	(2)	(2)	(2)
\$100,000 under \$200,000.....	327	49,971	49,233	34,867	1,541	122	1,030	5,798	901	222	10
\$200,000 under \$500,000.....	449	151,290	148,083	102,444	4,321	314	8,628	3,630	7,798	2,448	161
\$500,000 under \$1,000,000.....	385	275,267	269,646	204,697	5,426	302	12,091	10,287	8,500	3,152	289
\$1,000,000 under \$5,000,000.....	466	679,783	658,393	474,239	15,005	376	47,230	16,861	43,964	19,604	645
\$5,000,000 under \$10,000,000.....	83	692,632	674,089	474,967	10,176	66	24,671	10,625	26,792	12,960	583
\$10,000,000 under \$50,000,000.....	67	1,962,119	1,924,349	1,203,028	43,332	62	100,332	1,898	96,741	47,774	1,765
\$50,000,000 under \$100,000,000.....	13	958,222	947,074	625,710	26,791	13	58,375	-	54,984	26,168	862
\$100,000,000 under \$250,000,000.....	8	1,209,556	1,196,644	933,371	25,112	7	62,698	6,987	59,820	29,630	1,772
\$250,000,000 under \$500,000,000.....	8	2,874,477	2,745,202	2,161,203	68,397	7	148,693	7,710	148,232	73,236	4,233
\$500,000,000 under \$1,000,000,000.....	6	4,297,494	4,253,334	3,392,833	10,797	6	217,366	-	209,387	103,900	5,937
\$1,000,000,000 or more.....	5	8,419,770	8,380,257	6,140,409	144,573	5	397,165	-	396,086	198,875	8,410
Business receipts not reported.....	174	274	-	-	10	(1)	(2)	225	-	-	-

Footnotes at end of table for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 5.—SELECTED BALANCE SHEET, INCOME STATEMENT AND TAX ITEMS, DISTRIBUTIONS TO STOCKHOLDERS, AND COST OF PROPERTY USED FOR INVESTMENT CREDIT, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, size of business receipts <sup>1</sup>	Foreign tax credit		Distributions to stockholders except in own stock		Total assets (Thousand dollars)	Inventories (Thousand dollars)	Current assets other than inventories (Thousand dollars)	Depreciable assets (Thousand dollars)	Current liabilities (Thousand dollars)	Net worth (Thousand dollars)	Cost of property used for investment credit (Thousand dollars)
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)							
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
<b>MANUFACTURING: MACHINERY, EXCEPT ELECTRICAL</b>											
Total.....	414	150,796	3,361	687,063	26,398,878	7,494,523	9,161,636	13,774,590	5,992,509	15,907,909	914,873
Under \$25,000.....	-	-	(2)	(2)	50,092	6,343	13,976	23,388	14,392	20,340	2,738
\$25,000 under \$50,000.....	-	-	(2)	(2)	56,587	13,930	16,251	41,956	21,276	9,477	2,877
\$50,000 under \$100,000.....	-	-	165	794	171,322	25,150	57,958	124,988	55,500	67,792	11,178
\$100,000 under \$200,000.....	(2)	(2)	407	2,049	225,075	55,820	104,247	202,941	80,555	140,318	15,524
\$200,000 under \$500,000.....	-	-	886	5,590	732,825	158,504	287,024	438,156	254,378	339,015	43,014
\$500,000 under \$1,000,000.....	-	-	493	4,798	852,063	218,986	339,259	452,378	260,796	472,951	39,348
\$1,000,000 under \$5,000,000.....	126	1,608	895	30,000	2,842,123	849,030	1,072,459	1,311,568	863,595	1,643,292	102,668
\$5,000,000 under \$10,000,000.....	60	1,009	194	25,545	1,524,462	481,774	544,017	708,779	377,267	936,957	46,085
\$10,000,000 under \$50,000,000.....	135	9,248	202	37,609	4,246,442	1,384,506	1,403,981	1,882,431	997,659	2,733,142	132,037
\$50,000,000 under \$100,000,000.....	38	13,482	39	89,964	3,214,565	956,233	1,044,640	1,346,353	662,637	2,177,722	85,736
\$100,000,000 under \$250,000,000.....	23	15,644	27	90,309	3,637,832	1,039,726	1,261,544	1,544,228	711,924	2,132,119	119,584
\$250,000,000 under \$500,000,000.....	7	16,543	6	64,453	2,212,418	581,670	802,218	1,168,915	521,633	1,118,146	71,898
\$500,000,000 under \$1,000,000,000.....	2	9,514	3	26,075	1,848,981	635,307	481,638	1,003,143	421,459	884,110	68,499
\$1,000,000,000 or more.....	3	83,395	3	249,352	4,687,629	1,086,810	1,643,514	3,424,335	740,332	3,227,038	175,615
Business receipts not reported.....	(2)	(2)	-	-	26,458	444	19,084	5,250	9,106	4,890	2
<b>MANUFACTURING: ELECTRICAL MACHINERY, EQUIPMENT, AND SUPPLIES</b>											
Total.....	210	67,517	1,030	592,682	19,907,798	5,481,061	7,307,048	7,125,340	5,706,005	11,014,580	635,191
Under \$25,000.....	-	-	(2)	(2)	42,444	9,775	7,488	20,414	9,384	20,563	1,797
\$25,000 under \$50,000.....	-	-	(2)	(2)	16,444	2,839	7,392	7,195	6,697	1,916	2,103
\$50,000 under \$100,000.....	-	-	(2)	(2)	47,545	12,631	17,311	19,430	25,263	3,702	2,829
\$100,000 under \$200,000.....	-	-	(2)	(2)	75,297	20,191	29,297	26,980	28,477	31,169	3,243
\$200,000 under \$500,000.....	(2)	(2)	185	2,120	269,921	78,509	105,167	123,208	105,052	102,587	11,688
\$500,000 under \$1,000,000.....	(2)	(2)	200	6,258	350,268	111,382	137,420	139,600	134,857	145,090	8,201
\$1,000,000 under \$5,000,000.....	62	1,095	239	14,057	1,507,411	474,108	589,128	515,209	519,166	748,690	47,186
\$5,000,000 under \$10,000,000.....	66	2,473	108	10,393	866,647	259,092	331,289	337,386	232,876	499,878	27,450
\$10,000,000 under \$50,000,000.....	20	8,234	18	45,457	2,962,660	918,499	975,932	1,180,188	758,937	1,811,187	95,064
\$50,000,000 under \$100,000,000.....	18	10,323	20	35,322	1,188,570	350,354	382,352	492,549	201,765	804,260	32,372
\$100,000,000 under \$250,000,000.....	8	790	7	90,286	2,397,445	706,920	787,037	994,222	532,118	1,550,205	76,342
\$250,000,000 under \$500,000,000.....	3	29,001	3	49,207	2,016,811	701,622	810,394	733,536	698,933	1,008,044	88,399
\$500,000,000 under \$1,000,000,000.....	3	15,551	3	56,781	2,195,568	411,746	778,963	450,794	605,946	1,026,191	39,644
\$1,000,000,000 or more.....	-	-	3	282,080	1,400,733	1,423,101	2,343,321	2,103,796	1,816,555	3,288,480	199,453
Business receipts not reported.....	-	-	(2)	(2)	10,114	242	4,537	233	30,045	21,382	20
<b>MANUFACTURING: MOTOR VEHICLES AND MOTOR VEHICLE EQUIPMENT</b>											
Total.....	59	136,797	449	1,697,910	29,773,192	4,998,173	13,520,308	13,936,792	8,119,228	16,655,120	971,992
Under \$25,000.....	-	-	-	-	(2)	(2)	(2)	(2)	(2)	(2)	-
\$25,000 under \$50,000.....	-	-	-	-	(2)	(2)	(2)	(2)	(2)	(2)	-
\$50,000 under \$100,000.....	-	-	(2)	(2)	5,503	2,951	1,804	1,285	2,947	1,291	162
\$100,000 under \$200,000.....	-	-	(2)	(2)	18,765	4,965	8,126	9,269	9,110	4,833	443
\$200,000 under \$500,000.....	-	-	142	3,074	53,307	15,548	22,102	17,847	17,920	25,476	2,127
\$500,000 under \$1,000,000.....	-	-	-	-	134,541	37,960	54,067	49,714	46,617	63,583	3,332
\$1,000,000 under \$5,000,000.....	-	-	131	5,843	502,967	157,496	177,174	437,155	165,573	268,981	17,761
\$5,000,000 under \$10,000,000.....	(2)	(2)	(2)	(2)	235,118	76,826	87,481	101,290	75,753	132,242	7,414
\$10,000,000 under \$50,000,000.....	24	444	52	17,292	1,117,237	336,170	363,667	478,667	264,513	660,954	33,265
\$50,000,000 under \$100,000,000.....	10	238	8	16,017	515,855	156,877	148,862	271,544	128,040	331,396	18,850
\$100,000,000 under \$250,000,000.....	4	666	4	10,450	400,950	145,497	105,446	229,983	83,487	255,247	17,597
\$250,000,000 under \$500,000,000.....	7	6,274	8	64,791	1,977,960	536,838	439,154	831,646	360,484	1,255,737	45,267
\$500,000,000 under \$1,000,000,000.....	2	1,881	2	41,077	941,478	271,518	360,220	436,310	295,825	664,779	49,594
\$1,000,000,000 or more.....	3	127,238	3	1,528,726	23,814,585	3,263,265	11,750,563	11,276,184	6,642,326	12,988,115	775,578
Business receipts not reported.....	-	-	-	-	(2)	-	(2)	-	-	(2)	(2)
<b>MANUFACTURING: TRANSPORTATION EQUIPMENT, EXCEPT MOTOR VEHICLES</b>											
Total.....	58	10,458	333	218,001	11,814,685	4,451,870	3,750,078	5,441,913	4,048,801	1,261,264	506,866
Under \$25,000.....	-	-	(2)	(2)	15,951	2,710	3,168	6,655	1,652	3,413	636
\$25,000 under \$50,000.....	-	-	(2)	(2)	502,967	157,496	177,174	437,155	165,573	268,981	17,761
\$50,000 under \$100,000.....	-	-	(2)	(2)	11,676	2,133	2,708	4,581	4,078	6,914	1,113
\$100,000 under \$200,000.....	-	-	(2)	(2)	34,812	7,137	10,667	12,950	11,803	11,183	2,203
\$200,000 under \$500,000.....	-	-	(2)	(2)	81,208	17,981	32,497	45,557	27,385	37,945	3,517
\$500,000 under \$1,000,000.....	-	-	(2)	(2)	147,569	47,465	44,479	75,174	67,266	45,492	1,367
\$1,000,000 under \$5,000,000.....	(2)	(2)	101	2,372	478,110	137,716	180,611	325,846	190,136	209,341	13,926
\$5,000,000 under \$10,000,000.....	17	414	31	1,910	316,488	89,350	127,841	127,637	95,669	132,997	11,630
\$10,000,000 under \$50,000,000.....	7	479	9	11,728	794,953	244,078	279,958	327,828	262,170	421,367	30,467
\$50,000,000 under \$100,000,000.....	7	150	4	12,792	733,108	188,533	227,815	345,971	183,010	424,768	19,592
\$100,000,000 under \$250,000,000.....	6	1,507	8	15,859	736,871	236,156	324,102	289,059	201,144	469,115	36,181
\$250,000,000 under \$500,000,000.....	6	3,684	8	52,305	1,885,526	371,442	507,112	1,338,078	416,561	961,132	75,139
\$500,000,000 under \$1,000,000,000.....	4	3,621	5	45,828	2,597,712	1,108,494	739,194	1,018,813	1,181,626	1,140,929	136,227
\$1,000,000,000 or more.....	5	3,621	4	67,890	3,973,811	1,397,445	1,202,498	1,663,262	1,445,439	1,379,604	17,662
Business receipts not reported.....	-	-	-	-	5,678	538	1,427	277	874	4,185	161

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 5.—SELECTED BALANCE SHEET, INCOME STATEMENT AND TAX ITEMS, DISTRIBUTIONS TO STOCKHOLDERS, AND COST OF PROPERTY USED FOR INVESTMENT CREDIT, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, size of business receipts <sup>1</sup>	Number of returns	Total receipts	Business receipts	Cost of sales and operations	Depreciation	Net income		Deficit	Income subject to tax	Income tax	Investment credit
		(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	Number of returns	Amount (Thousand dollars)				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
MANUFACTURING: SCIENTIFIC INSTRUMENTS, PHOTOGRAPHIC EQUIPMENT, WATCHES AND CLOCKS											
Total.....	3,990	7,387,112	7,212,332	4,204,394	262,625	2,443	905,087	56,494	884,106	432,906	12,791
Under \$25,000.....	791	9,608	9,232	6,108	472	222	508	3,070	20	(4)	-
\$25,000 under \$50,000.....	346	12,924	12,803	8,309	301	214	524	842	404	80	-
\$50,000 under \$100,000.....	618	45,696	44,759	25,661	1,547	365	2,568	2,855	2,012	475	20
\$100,000 under \$200,000.....	687	101,878	100,694	58,335	2,544	451	5,132	5,397	3,845	1,003	40
\$200,000 under \$500,000.....	597	204,094	200,940	121,692	4,421	520	13,538	4,574	10,866	3,604	126
\$500,000 under \$1,000,000.....	308	218,770	212,931	139,296	3,369	220	11,232	8,551	9,703	3,902	77
\$1,000,000 under \$5,000,000.....	366	827,454	815,168	538,926	14,340	311	55,750	10,086	50,130	23,500	562
\$5,000,000 under \$10,000,000.....	69	478,109	471,173	307,017	7,805	61	40,714	6,973	39,949	19,395	415
\$10,000,000 under \$50,000,000.....	65	1,492,724	1,464,422	935,756	39,424	59	132,293	7,656	126,406	62,344	1,658
\$50,000,000 under \$100,000,000.....	15	1,068,803	1,034,012	701,836	25,697	13	69,652	6,476	68,776	33,999	1,347
\$100,000,000 under \$250,000,000.....	3	393,074	389,045	225,067	13,560	3	62,141	-	62,137	31,046	624
\$250,000,000 under \$500,000,000.....	2	682,845	668,933	239,302	59,598	2	109,950	-	109,369	54,674	2,618
\$500,000,000 under \$1,000,000,000.....	1	605,242	593,100	392,746	23,075	1	53,427	-	53,427	25,629	1,002
\$1,000,000,000 or more.....	1	1,245,891	1,195,120	504,343	66,462	1	347,658	-	347,062	173,255	4,302
Business receipts not reported.....	(2)	-	-	-	(2)	-	-	(2)	-	-	-
MANUFACTURING: MISCELLANEOUS MANUFACTURING INDUSTRIES, INCLUDING ORDNANCE AND ACCESSORIES											
Total.....	9,330	7,065,271	6,896,537	4,668,905	140,159	5,697	470,688	88,625	435,993	203,356	5,957
Under \$25,000.....	1,427	12,312	11,587	8,084	639	411	656	3,663	101	20	-
\$25,000 under \$50,000.....	919	34,252	33,516	20,664	1,088	369	802	2,032	134	10	-
\$50,000 under \$100,000.....	1,250	94,026	91,039	57,693	3,360	670	2,932	4,636	2,081	472	50
\$100,000 under \$200,000.....	1,741	246,135	242,806	166,132	5,246	1,213	8,400	6,256	4,918	1,201	51
\$200,000 under \$500,000.....	1,685	550,448	543,800	376,385	9,546	1,387	20,558	7,551	14,690	4,306	101
\$500,000 under \$1,000,000.....	908	651,428	644,073	464,517	8,962	712	24,415	5,753	22,501	8,170	304
\$1,000,000 under \$5,000,000.....	888	1,858,831	1,831,916	1,276,811	33,118	766	95,306	19,825	89,925	40,573	1,664
\$5,000,000 under \$10,000,000.....	121	842,620	830,117	624,912	14,071	88	40,554	21,503	35,735	17,210	642
\$10,000,000 under \$50,000,000.....	68	1,308,217	1,281,073	813,427	25,921	65	111,651	7,060	108,500	53,146	1,314
\$50,000,000 under \$100,000,000.....	12	843,448	832,006	539,137	18,516	12	95,438	-	92,897	46,046	1,000
\$100,000,000 under \$250,000,000.....	1	284,165	220,869	149,976	3,855	1	7,925	-	3,855	1,876	113
\$250,000,000 under \$500,000,000.....	1	339,279	333,735	171,167	15,795	1	11,514	-	60,619	30,302	718
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	309	110	-	-	42	(2)	(2)	10,346	(2)	(2)	-
MANUFACTURING: MANUFACTURING NOT ALLOCABLE											
Total.....	1,053	223,103	219,876	160,787	5,109	351	13,736	8,410	3,137	1,139	50
Under \$25,000.....	298	1,413	1,269	1,060	223	(2)	(2)	569	(2)	(2)	-
\$25,000 under \$50,000.....	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	-
\$50,000 under \$100,000.....	192	14,046	13,986	8,573	362	(2)	(2)	1,788	(2)	(2)	-
\$100,000 under \$200,000.....	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	-
\$200,000 under \$500,000.....	83	27,786	27,704	22,528	1,442	(2)	(2)	4,919	(2)	(2)	-
\$500,000 under \$1,000,000.....	(2)	(2)	(2)	(2)	(2)	(2)	(2)	-	(2)	(2)	-
\$1,000,000 under \$5,000,000.....	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
\$5,000,000 under \$10,000,000.....	1	10,063	9,981	8,242	171	1	226	-	-	-	-
\$10,000,000 under \$50,000,000.....	2	79,358	78,555	56,451	1,536	2	4,305	-	612	286	40
\$50,000,000 under \$100,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$100,000,000 under \$250,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$250,000,000 under \$500,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	203	-	-	-	40	-	-	232	-	-	-
TOTAL TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND SANITARY SERVICE											
Total.....	56,338	81,726,057	79,450,169	46,320,351	7,871,703	35,662	10,171,667	432,783	9,717,598	4,741,486	396,343
Under \$25,000.....	14,715	177,511	150,504	61,563	25,556	7,343	23,547	20,637	15,980	3,631	166
\$25,000 under \$50,000.....	7,195	273,024	261,003	127,031	46,307	4,172	22,707	18,732	16,543	4,087	422
\$50,000 under \$100,000.....	9,389	701,843	678,656	357,300	58,090	6,082	47,471	26,546	33,496	8,080	945
\$100,000 under \$200,000.....	7,968	1,165,375	1,126,934	627,646	92,366	5,627	70,431	50,824	58,838	16,332	2,486
\$200,000 under \$500,000.....	7,984	2,540,087	2,474,442	1,512,376	160,511	6,264	143,461	37,882	116,525	38,177	5,083
\$500,000 under \$1,000,000.....	3,205	2,315,314	2,247,333	1,497,052	129,049	2,586	137,014	22,349	102,804	39,920	4,533
\$1,000,000 under \$5,000,000.....	2,703	5,715,670	5,574,447	3,651,081	361,866	2,332	400,258	58,462	363,351	167,275	15,002
\$5,000,000 under \$10,000,000.....	411	2,962,728	2,864,988	1,935,407	189,596	352	226,096	26,968	205,870	99,380	7,961
\$10,000,000 under \$50,000,000.....	387	8,403,956	8,184,625	5,100,165	727,440	321	782,395	62,604	743,696	366,155	29,445
\$50,000,000 under \$100,000,000.....	88	6,216,401	6,047,340	3,381,004	662,452	77	799,286	36,842	766,849	379,601	30,315
\$100,000,000 under \$250,000,000.....	65	10,774,861	10,547,251	5,532,718	1,339,077	60	1,720,142	38,376	1,690,007	840,091	65,066
\$250,000,000 under \$500,000,000.....	29	10,889,106	10,618,073	6,176,183	1,216,743	25	1,270,667	27,229	1,250,638	618,557	67,728
\$500,000,000 under \$1,000,000,000.....	20	13,207,159	12,684,297	7,749,494	1,371,803	20	1,313,184	-	1,215,964	595,918	75,146
\$1,000,000,000 or more.....	3	16,324,092	15,985,226	8,544,831	1,110,864	3	3,204,498	-	3,131,411	1,562,330	91,725
Business receipts not reported.....	2,176	37,630	-	-	2,371	292	9,190	4,272	5,626	1,952	320

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 5.—SELECTED BALANCE SHEET, INCOME STATEMENT AND TAX ITEMS, DISTRIBUTIONS TO STOCKHOLDERS, AND COST OF PROPERTY USED FOR INVESTMENT CREDIT, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, size of business receipts <sup>1</sup>	Foreign tax credit		Distributions to stockholders except in own stock		Total assets	Inventories	Current assets other than inventories	Depreciable assets	Current liabilities	Net worth	Cost of property used for investment credit
	Number of returns	Amount (Thousands dollars)	Number of returns	Amount (Thousands dollars)	(Thousands dollars)	(Thousands dollars)	(Thousands dollars)	(Thousands dollars)	(Thousands dollars)	(Thousands dollars)	(Thousands dollars)
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
<b>MANUFACTURING: SCIENTIFIC INSTRUMENTS, PHOTOGRAPHIC EQUIPMENT, WATCHES AND CLOCKS</b>											
Total.....	106	28,475	555	219,420	5,773,122	1,417,797	2,042,832	2,936,079	1,305,400	3,621,202	263,589
Under \$25,000.....	-	-	-	-	10,363	2,164	2,103	5,101	3,309	2,731	322
\$25,000 under \$50,000.....	-	-	(2)	(2)	8,198	1,032	2,982	4,722	1,860	5,023	181
\$50,000 under \$100,000.....	-	-	(2)	(2)	32,532	10,858	8,804	13,029	13,037	8,699	2,476
\$100,000 under \$200,000.....	-	-	(2)	(2)	60,098	14,467	22,655	24,074	18,313	26,260	1,569
\$200,000 under \$500,000.....	(2)	(2)	146	1,139	126,720	30,482	51,544	53,835	37,586	68,331	3,912
\$500,000 under \$1,000,000.....	(2)	(2)	53	737	122,313	34,020	51,677	35,497	56,180	52,361	2,271
\$1,000,000 under \$5,000,000.....	17	123	155	6,013	504,116	154,184	198,103	170,888	153,686	274,394	15,170
\$5,000,000 under \$10,000,000.....	19	93	28	1,779	298,181	88,953	120,227	98,049	85,146	170,139	9,186
\$10,000,000 under \$50,000,000.....	27	3,604	42	31,343	1,221,161	372,876	389,505	427,910	227,526	808,843	33,822
\$50,000,000 under \$100,000,000.....	13	2,732	12	18,454	790,411	248,837	231,498	343,360	154,330	478,372	23,641
\$100,000,000 under \$250,000,000.....	3	43	2	7,236	320,562	77,590	113,902	159,428	38,130	225,653	9,849
\$250,000,000 under \$500,000,000.....	2	5,616	2	15,936	594,640	83,089	142,293	415,083	84,185	397,493	73,329
\$500,000,000 under \$1,000,000,000.....	1	1,177	1	15,159	432,784	108,701	128,453	252,955	80,859	243,967	22,398
\$1,000,000,000 or more.....	1	14,990	1	120,642	1,246,312	189,754	576,796	931,896	348,889	897,422	65,463
Business receipts not reported.....	-	-	-	-	(2)	(2)	(2)	(2)	(2)	(2)	-
<b>MANUFACTURING: MISCELLANEOUS MANUFACTURING INDUSTRIES, INCLUDING ORDNANCE AND ACCESSORIES</b>											
Total.....	138	5,681	1,146	84,623	4,768,506	1,243,287	1,928,753	1,794,397	1,439,111	2,592,890	129,435
Under \$25,000.....	-	-	(2)	(2)	19,306	3,823	5,535	8,623	6,125	6,758	495
\$25,000 under \$50,000.....	-	-	(2)	(2)	25,004	6,180	6,372	13,951	8,859	10,506	1,694
\$50,000 under \$100,000.....	-	-	(2)	(2)	70,313	15,155	25,701	31,619	16,596	32,036	3,188
\$100,000 under \$200,000.....	(2)	(2)	255	1,264	127,132	30,376	54,212	57,299	46,127	50,310	3,229
\$200,000 under \$500,000.....	(2)	(2)	257	3,686	308,435	84,604	132,564	120,324	103,687	154,136	6,529
\$500,000 under \$1,000,000.....	(2)	(2)	143	1,663	304,104	93,173	136,038	102,605	119,581	147,084	8,747
\$1,000,000 under \$5,000,000.....	44	71	282	10,247	1,108,378	312,940	406,370	407,308	352,711	567,803	33,603
\$5,000,000 under \$10,000,000.....	(4)	(2)	35	7,888	446,751	146,889	152,981	158,941	136,423	242,877	12,536
\$10,000,000 under \$50,000,000.....	30	3,005	50	20,158	930,183	258,552	358,689	349,163	239,946	560,329	25,607
\$50,000,000 under \$100,000,000.....	8	492	10	25,848	585,758	180,276	181,603	272,657	114,770	413,914	16,871
\$100,000,000 under \$250,000,000.....	1	26	-	-	569,176	70,011	387,417	42,848	250,847	186,777	1,534
\$250,000,000 under \$500,000,000.....	1	1,257	1	13,668	268,676	38,568	80,975	227,341	39,020	223,386	15,366
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	-	-	-	-	5,290	2,740	296	1,718	4,419	33,026	36
<b>MANUFACTURING: MANUFACTURING NOT ALLOCABLE</b>											
Total.....	1	133	(2)	(2)	142,256	30,003	58,791	57,175	38,986	56,531	8,708
Under \$25,000.....	-	-	(2)	(2)	7,803	746	4,124	1,643	1,794	5,445	22
\$25,000 under \$50,000.....	-	-	-	-	(2)	(2)	(2)	(2)	(2)	(2)	(2)
\$50,000 under \$100,000.....	-	-	-	-	6,367	595	2,460	1,343	2,279	2,572	3,780
\$100,000 under \$200,000.....	-	-	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
\$200,000 under \$500,000.....	-	-	(2)	(2)	14,805	2,608	2,933	10,956	8,851	3,002	2,419
\$500,000 under \$1,000,000.....	-	-	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
\$1,000,000 under \$5,000,000.....	-	-	-	-	(2)	(2)	(2)	(2)	(2)	(2)	(2)
\$5,000,000 under \$10,000,000.....	-	-	(2)	(2)	8,585	3,142	1,120	4,283	3,293	3,452	234
\$10,000,000 under \$50,000,000.....	1	133	-	-	45,478	14,014	15,555	17,996	8,727	24,920	1,552
\$50,000,000 under \$100,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$100,000,000 under \$250,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$250,000,000 under \$500,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	-	-	-	-	4,490	262	3,853	101	719	960	-
<b>TOTAL TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND SANITARY SERVICES</b>											
Total.....	134	18,353	6,451	4,213,921	174,912,513	3,470,938	19,767,293	187,945,164	18,441,445	84,953,734	12,334,789
Under \$25,000.....	-	-	653	7,308	549,614	4,598	138,324	423,437	123,674	194,785	17,564
\$25,000 under \$50,000.....	-	-	367	2,582	436,077	2,638	99,248	379,782	84,150	172,185	35,261
\$50,000 under \$100,000.....	-	-	920	7,368	810,303	8,970	198,627	745,986	194,018	299,098	67,093
\$100,000 under \$200,000.....	-	-	947	7,667	1,224,077	17,562	337,141	1,159,513	277,268	503,801	104,306
\$200,000 under \$500,000.....	36	203	1,299	17,330	2,215,532	36,843	620,806	2,112,865	573,034	818,051	228,071
\$500,000 under \$1,000,000.....	-	-	861	36,707	1,933,178	42,263	546,787	1,838,200	487,957	811,108	162,625
\$1,000,000 under \$5,000,000.....	22	1,379	736	78,255	5,893,958	114,534	1,394,942	5,745,203	1,284,876	2,366,601	435,581
\$5,000,000 under \$10,000,000.....	(2)	(2)	167	62,610	3,491,354	51,096	716,059	3,407,097	600,601	1,285,823	213,711
\$10,000,000 under \$50,000,000.....	26	1,240	221	284,575	14,090,055	227,785	2,016,323	14,918,998	1,876,505	5,988,943	1,151,122
\$50,000,000 under \$100,000,000.....	8	1,101	73	388,788	15,977,570	229,504	1,458,155	17,171,426	1,483,330	6,965,353	922,948
\$100,000,000 under \$250,000,000.....	12	1,333	60	769,184	29,680,595	570,140	2,208,566	34,021,736	2,495,020	13,669,917	1,825,644
\$250,000,000 under \$500,000,000.....	8	2,134	27	693,568	28,414,922	489,319	2,304,373	31,677,459	2,385,354	12,852,014	1,716,213
\$500,000,000 under \$1,000,000,000.....	10	5,319	19	707,367	31,998,855	660,335	3,263,955	35,311,466	2,970,105	15,954,738	2,224,793
\$1,000,000,000 or more.....	2	3,327	3	1,148,070	37,729,327	1,014,838	4,222,050	38,840,683	3,564,494	22,796,311	3,217,802
Business receipts not reported.....	2	1	(2)	(2)	467,096	504	241,887	191,313	41,059	275,006	12,055

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## CORPORATION INCOME TAX RETURNS, 1964

## ACTIVE CORPORATION RETURNS

Table 5.—SELECTED BALANCE SHEET, INCOME STATEMENT AND TAX ITEMS, DISTRIBUTIONS TO STOCKHOLDERS, AND COST OF PROPERTY USED FOR INVESTMENT CREDIT, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, size of business receipts <sup>1</sup>	Number of returns	Total receipts	Business receipts	Cost of sales and operations	Depreciation	Net income		Deficit	Income subject to tax	Income tax	Investment credit
		(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	Number of returns	Amount (Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND SANITARY SERVICES: TRANSPORTATION											
Total.....	42,908	37,447,529	35,873,856	24,512,730	2,409,279	27,422	2,029,252	340,238	1,724,386	779,173	120,961
Under \$25,000.....	10,674	141,147	118,368	46,015	14,551	5,645	18,613	14,416	13,138	3,069	144
\$25,000 under \$50,000.....	5,629	215,650	205,137	100,921	16,818	3,261	17,069	11,649	12,395	3,147	322
\$50,000 under \$100,000.....	6,930	525,566	506,037	276,008	37,710	4,487	34,063	12,208	22,546	5,494	463
\$100,000 under \$250,000.....	6,084	895,473	864,326	504,196	67,886	4,147	48,442	27,713	38,610	10,841	1,550
\$250,000 under \$500,000.....	6,550	2,096,325	2,045,144	1,304,414	117,399	5,051	100,749	28,989	81,421	25,435	3,536
\$500,000 under \$1,000,000.....	2,619	1,891,454	1,833,602	1,271,789	90,693	2,060	92,163	16,983	65,470	24,085	3,123
\$1,000,000 under \$5,000,000.....	2,214	4,593,645	4,483,620	3,073,036	260,610	1,828	247,370	52,521	219,327	98,633	9,607
\$5,000,000 under \$10,000,000.....	326	2,318,542	2,244,477	1,621,384	126,903	273	112,398	26,968	96,864	46,349	4,306
\$10,000,000 under \$50,000,000.....	274	5,803,527	5,625,467	3,813,137	439,096	217	349,114	51,029	319,265	153,970	13,553
\$50,000,000 under \$100,000,000.....	37	2,685,208	2,566,112	1,816,231	187,851	26	129,287	36,842	118,300	57,650	9,385
\$100,000,000 under \$500,000,000.....	24	4,039,413	3,854,759	2,702,857	394,705	19	220,282	38,376	199,773	96,320	18,806
\$500,000,000 under \$50,000,000,000.....	11	3,410,061	3,773,736	2,661,421	377,261	8	184,949	24,729	175,318	84,789	18,567
\$50,000,000,000 under \$1,000,000,000,000.....	10	7,035,915	6,588,532	4,488,017	686,729	10	437,498	-	350,328	167,439	37,297
\$1,000,000,000 or more.....	1	1,264,068	1,164,519	833,354	78,114	1	31,840	-	-	-	-
Business receipts not reported.....	1,525	31,535	-	-	7,953	279	7,359	3,815	5,126	1,952	320
TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND SANITARY SERVICES: COMMUNICATION SERVICES											
Total.....	7,061	19,717,925	19,350,779	9,953,422	1,977,704	4,457	3,892,344	70,731	3,819,098	1,890,302	111,024
Under \$25,000.....	1,168	13,435	10,933	5,850	1,903	493	2,603	3,547	1,059	204	-
\$25,000 under \$50,000.....	827	30,644	30,330	14,364	4,550	408	1,829	1,215	244	60	-
\$50,000 under \$100,000.....	1,858	133,636	130,821	62,431	14,852	1,203	10,423	11,789	7,918	1,841	317
\$100,000 under \$250,000.....	1,286	182,154	177,420	78,104	16,612	904	15,828	20,582	13,610	3,644	685
\$250,000 under \$500,000.....	837	258,646	248,252	102,101	29,876	714	28,435	6,302	23,755	8,714	924
\$500,000 under \$1,000,000.....	326	236,392	230,229	111,844	25,621	285	28,539	4,075	22,607	9,753	917
\$1,000,000 under \$5,000,000.....	292	631,072	609,531	264,346	60,026	267	108,953	3,644	101,330	48,400	3,423
\$5,000,000 under \$10,000,000.....	33	258,227	246,625	97,536	26,537	33	66,594	-	64,125	31,810	1,529
\$10,000,000 under \$50,000,000.....	31	649,262	638,261	300,049	64,434	29	120,466	11,576	118,613	59,128	3,778
\$50,000,000 under \$100,000,000.....	3	226,398	214,498	72,322	34,761	3	42,307	-	46,768	21,763	1,332
\$100,000,000 under \$500,000,000.....	1	177,401	176,981	75,900	25,839	1	42,780	-	42,761	21,365	1,311
\$500,000,000 under \$50,000,000,000.....	2	776,081	748,488	442,111	54,171	1	22,412	2,500	22,602	11,065	283
\$50,000,000,000 under \$1,000,000,000,000.....	2	1,779,779	1,067,503	614,987	77,805	2	221,324	-	221,324	110,041	4,740
\$1,000,000,000 or more.....	2	15,060,024	14,820,707	7,711,477	1,332,750	2	3,172,568	-	3,131,411	1,562,330	91,725
Business receipts not reported.....	393	4,774	-	-	167	52	783	257	-	-	-
TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND SANITARY SERVICES: ELECTRIC, GAS, AND SANITARY SERVICES											
Total.....	6,369	24,560,603	24,225,534	11,854,149	2,484,720	3,743	4,250,571	15,814	4,174,114	2,072,011	164,358
Under \$25,000.....	2,873	22,929	21,183	9,698	4,102	1,205	2,331	2,674	1,783	358	22
\$25,000 under \$50,000.....	739	26,730	25,536	11,746	3,339	503	3,809	1,323	2,933	696	40
\$50,000 under \$100,000.....	601	42,641	41,798	18,861	5,528	392	3,485	2,549	3,032	745	165
\$100,000 under \$250,000.....	598	87,748	84,988	45,346	7,842	462	8,111	2,529	6,613	1,847	251
\$250,000 under \$500,000.....	597	165,116	161,046	105,861	13,291	499	14,297	2,591	11,349	4,028	623
\$500,000 under \$1,000,000.....	260	187,668	183,502	113,419	12,735	241	16,312	1,291	14,727	6,082	493
\$1,000,000 under \$5,000,000.....	197	490,953	481,346	233,699	35,236	177	43,435	2,757	42,684	20,242	1,972
\$5,000,000 under \$10,000,000.....	52	385,359	373,886	216,487	36,056	52	47,704	-	44,881	21,221	2,126
\$10,000,000 under \$50,000,000.....	82	1,951,167	1,425,897	986,979	224,016	79	312,795	-	305,818	153,057	12,132
\$50,000,000 under \$100,000,000.....	48	3,505,295	3,266,730	1,442,451	440,323	48	621,992	-	601,173	300,188	19,598
\$100,000,000 under \$500,000,000.....	40	6,578,047	6,515,511	2,819,361	804,533	40	1,457,374	-	1,447,473	722,406	44,949
\$500,000,000 under \$50,000,000,000.....	16	6,202,964	6,095,849	3,073,151	785,311	16	1,062,806	-	1,052,718	522,703	48,878
\$50,000,000,000 under \$1,000,000,000,000.....	8	5,092,265	5,028,262	2,644,490	607,569	8	654,372	-	638,312	318,438	33,109
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	258	1,321	-	-	251	(2)	(2)	100	-	-	-
TOTAL WHOLESALE AND RETAIL TRADE											
Total.....	421,553	33,319,452	329,056,077	260,687,633	2,719,324	278,306	7,956,192	1,323,089	6,918,193	2,842,858	99,739
Under \$25,000.....	41,270	520,664	457,618	273,978	16,943	14,287	29,855	90,263	14,547	2,974	60
\$25,000 under \$50,000.....	36,745	1,434,938	1,354,007	793,518	34,808	16,351	51,003	82,670	27,911	6,337	456
\$50,000 under \$100,000.....	60,945	4,568,802	4,433,791	2,738,584	86,441	33,862	138,468	131,303	89,306	21,103	910
\$100,000 under \$250,000.....	77,551	11,502,940	11,214,579	7,334,408	171,331	52,424	346,682	177,223	238,821	59,219	2,709
\$250,000 under \$500,000.....	42,379	30,062,613	29,415,444	20,791,338	348,463	72,482	854,755	236,640	635,950	171,198	7,568
\$500,000 under \$1,000,000.....	47,827	34,243,722	33,617,245	25,778,886	309,374	40,071	844,142	141,242	675,445	208,668	7,143
\$1,000,000 under \$5,000,000.....	49,392	93,082,140	91,618,031	74,344,337	592,393	40,209	1,870,190	293,779	1,613,868	623,423	18,746
\$5,000,000 under \$10,000,000.....	4,719	32,643,003	32,119,545	20,170,460	196,023	4,325	666,614	46,358	595,448	270,184	6,545
\$10,000,000 under \$50,000,000.....	2,224	42,080,623	41,280,098	26,540,984	259,938	2,043	1,021,913	61,103	948,121	454,528	13,649
\$50,000,000 under \$100,000,000.....	197	13,337,379	13,136,338	11,168,947	84,085	185	290,602	5,474	273,479	135,072	4,490
\$100,000,000 under \$500,000,000.....	125	18,862,068	18,523,290	15,362,769	147,218	107	424,356	36,483	397,445	191,946	7,808
\$500,000,000 under \$50,000,000,000.....	32	11,026,111	10,898,937	8,862,966	96,158	32	245,359	-	233,034	115,501	5,555
\$50,000,000,000 under \$1,000,000,000,000.....	18	12,962,181	12,750,770	4,757,024	152,837	17	364,915	706	354,863	175,889	6,235
\$1,000,000,000 or more.....	12	29,020,343	28,436,384	21,164,229	250,266	12	817,601	-	811,099	403,531	17,690
Business receipts not reported.....	11,517	21,489	-	-	3,046	1,344	3,737	19,797	7,856	2,565	167

Footnotes at end of table for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 5.—SELECTED BALANCE SHEET, INCOME STATEMENT AND TAX ITEMS, DISTRIBUTIONS TO STOCKHOLDERS, AND COST OF PROPERTY USED FOR INVESTMENT CREDIT, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, size of business receipts <sup>1</sup>	Foreign tax credit		Distributions to stockholders except in own stock		Total assets (Thousand dollars)	Inventories (Thousand dollars)	Current assets other than inventories (Thousand dollars)	Depreciable assets (Thousand dollars)	Current liabilities (Thousand dollars)	Net worth (Thousand dollars)	Cost of property used for investment credit (Thousand dollars)
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)							
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND SANITARY SERVICES: TRANSPORTATION											
Total.....	106	12,049	4,059	761,002	55,070,980	897,745	9,301,290	58,062,121	7,872,373	27,322,386	3,891,833
Under \$25,000.....	-	-	333	5,651	381,777	3,811	111,305	266,254	87,266	125,005	10,775
\$25,000 under \$50,000.....	-	-	224	1,325	262,207	1,754	79,692	218,795	56,800	105,958	21,895
\$50,000 under \$100,000.....	(2)	(2)	581	5,698	476,533	5,368	152,169	420,187	134,678	193,571	27,730
\$100,000 under \$200,000.....	-	-	547	4,007	693,231	11,954	249,936	650,053	194,169	280,337	60,058
\$200,000 under \$500,000.....	(2)	(2)	871	10,632	1,415,777	24,231	473,189	1,354,333	435,363	584,566	164,630
\$500,000 under \$1,000,000.....	(2)	(2)	655	26,243	1,204,388	28,459	419,442	1,135,194	372,330	511,905	104,984
\$1,000,000 under \$5,000,000.....	22	1,379	531	42,899	3,586,343	76,137	1,044,447	3,591,515	932,821	1,402,570	258,448
\$5,000,000 under \$10,000,000.....	(2)	(2)	95	25,804	1,835,809	24,648	451,683	1,891,679	409,767	588,592	108,334
\$10,000,000 under \$50,000,000.....	23	1,195	131	99,090	7,060,653	107,562	1,392,826	7,551,305	1,173,185	3,083,193	618,909
\$50,000,000 under \$100,000,000.....	8	1,101	25	64,285	4,166,650	67,323	761,038	4,065,863	545,196	1,995,669	194,276
\$100,000,000 under \$250,000,000.....	11	1,332	19	96,786	8,196,305	167,464	891,751	9,290,343	809,025	4,149,765	445,753
\$250,000,000 under \$500,000,000.....	4	157	9	139,402	8,017,881	131,450	1,035,025	8,713,525	856,063	4,176,341	555,461
\$500,000,000 under \$1,000,000,000.....	7	4,435	9	220,499	14,542,849	197,133	2,028,916	15,381,563	1,604,281	8,103,407	1,198,143
\$1,000,000,000 or more.....	-	-	1	17,176	3,031,463	49,947	177,933	3,354,835	227,603	1,967,135	112,332
Business receipts not reported.....	2	1	(2)	(2)	199,114	504	31,938	176,677	33,826	54,372	10,105
TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND SANITARY SERVICES: COMMUNICATION SERVICES											
Total.....	19	4,139	1,401	1,352,072	43,351,046	1,076,832	5,664,493	43,258,488	4,399,673	25,021,162	3,774,176
Under \$25,000.....	-	-	184	1,428	40,441	558	9,496	32,346	14,047	12,156	2,988
\$25,000 under \$50,000.....	-	-	(2)	(2)	67,806	224	6,993	65,178	13,678	11,598	9,011
\$50,000 under \$100,000.....	(2)	(2)	306	1,974	229,853	1,829	32,415	224,475	38,361	62,948	29,958
\$100,000 under \$200,000.....	-	-	300	2,259	340,152	2,405	61,267	308,940	52,466	124,735	35,952
\$200,000 under \$500,000.....	-	-	250	4,250	547,101	5,764	100,322	513,099	81,048	143,288	41,691
\$500,000 under \$1,000,000.....	(2)	(2)	122	7,115	423,933	7,232	77,542	389,077	60,648	160,166	38,984
\$1,000,000 under \$5,000,000.....	-	-	137	19,256	1,182,358	8,692	226,990	1,042,687	199,551	553,503	100,559
\$5,000,000 under \$10,000,000.....	1	50	26	15,299	647,980	9,201	144,346	490,471	73,285	288,084	42,860
\$10,000,000 under \$50,000,000.....	2	41	14	33,362	1,362,491	16,412	254,005	1,074,012	158,254	613,552	131,915
\$50,000,000 under \$100,000,000.....	-	-	3	22,598	534,479	5,295	42,633	517,950	47,838	233,538	42,286
\$100,000,000 under \$250,000,000.....	-	-	1	19,317	500,700	2,249	28,778	618,632	38,989	292,174	44,300
\$250,000,000 under \$500,000,000.....	1	210	2	16,012	861,623	37,990	195,069	733,877	137,527	486,265	6,072
\$500,000,000 under \$1,000,000,000.....	1	501	2	78,186	1,664,841	14,090	237,844	1,753,311	140,471	996,553	140,476
\$1,000,000,000 or more.....	2	3,327	2	1,130,894	34,697,864	964,891	4,044,117	35,485,848	3,336,891	20,829,176	3,105,470
Business receipts not reported.....	-	-	-	-	249,424	-	202,676	8,585	6,619	213,426	1,654
TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND SANITARY SERVICES: ELECTRIC, GAS, AND SANITARY SERVICES											
Total.....	9	2,165	991	2,100,847	76,490,487	1,496,361	4,801,510	86,624,555	6,169,399	32,610,186	4,668,780
Under \$25,000.....	-	-	136	229	127,396	229	17,523	124,837	22,361	57,624	3,801
\$25,000 under \$50,000.....	-	-	124	1,431	106,064	660	12,563	95,809	13,672	54,629	4,355
\$50,000 under \$100,000.....	-	-	100	1,001	103,917	1,773	14,043	101,324	20,979	42,576	9,405
\$100,000 under \$200,000.....	-	-	178	2,448	190,694	3,203	25,398	200,520	30,633	98,729	8,296
\$200,000 under \$500,000.....	-	-	84	3,349	304,857	6,572	49,803	313,929	54,979	139,037	18,657
\$500,000 under \$1,000,000.....	-	-	118	16,100	1,125,257	29,705	123,555	1,111,001	152,504	410,528	76,574
\$1,000,000 under \$5,000,000.....	2	5	46	21,507	1,007,565	17,247	120,030	1,024,947	117,549	409,147	62,517
\$5,000,000 under \$10,000,000.....	1	4	76	152,123	5,666,911	103,811	369,492	6,293,681	545,066	2,292,198	400,298
\$10,000,000 under \$50,000,000.....	-	-	45	301,905	11,276,441	156,886	654,484	12,587,613	890,296	4,736,146	686,386
\$50,000,000 under \$100,000,000.....	1	1	40	653,081	20,983,590	400,436	1,288,037	24,112,761	1,647,006	9,227,978	1,335,591
\$100,000,000 under \$250,000,000.....	3	1,772	16	538,154	19,535,418	314,879	1,074,279	22,230,057	1,391,764	8,189,408	1,154,680
\$250,000,000 under \$500,000,000.....	2	383	8	408,682	15,791,165	49,112	997,195	18,176,592	1,225,353	6,854,778	886,174
\$500,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	-	-	(2)	(2)	18,558	-	7,273	6,051	614	7,208	296
TOTAL WHOLESALE AND RETAIL TRADE											
Total.....	941	61,635	49,862	1,461,748	113,939,042	34,891,935	46,419,048	32,712,638	42,333,814	52,572,467	2,408,274
Under \$25,000.....	(2)	(2)	1,364	8,583	777,725	126,754	305,320	231,608	249,235	264,534	22,478
\$25,000 under \$50,000.....	-	-	1,240	6,321	1,025,760	211,629	358,774	406,747	346,876	364,170	35,475
\$50,000 under \$100,000.....	79	206	3,958	24,739	2,415,955	688,884	810,354	1,403,180	774,695	1,004,638	77,070
\$100,000 under \$200,000.....	92	18	7,959	48,192	5,482,592	1,736,423	2,018,907	1,450,477	1,846,450	2,446,497	116,208
\$200,000 under \$500,000.....	197	464	12,778	120,147	12,136,038	3,494,480	4,777,308	3,456,942	4,362,014	5,637,199	268,419
\$500,000 under \$1,000,000.....	100	2,645	8,649	110,147	12,087,303	3,943,089	5,069,232	3,513,942	4,555,541	5,746,697	256,182
\$1,000,000 under \$5,000,000.....	247	2,943	11,033	235,637	27,404,644	3,374,750	11,386,155	6,484,757	11,377,108	12,431,795	500,097
\$5,000,000 under \$10,000,000.....	92	3,117	1,435	71,076	8,390,747	3,030,165	3,802,083	1,966,873	3,835,050	4,101,652	137,434
\$10,000,000 under \$50,000,000.....	68	5,501	4,462	166,866	13,406,907	4,131,074	5,498,398	3,421,429	5,000,422	6,182,159	255,658
\$50,000,000 under \$100,000,000.....	18	3,272	107	47,340	3,400,174	1,264,220	1,567,996	1,168,211	1,514,878	1,814,192	81,006
\$100,000,000 under \$250,000,000.....	16	3,005	73	42,166	6,332,525	1,568,275	2,408,503	1,854,359	2,369,571	2,848,731	162,301
\$250,000,000 under \$500,000,000.....	7	3,390	12	68,835	3,788,151	407,986	1,576,590	1,280,430	1,112,880	1,674,998	89,984
\$500,000,000 under \$1,000,000,000.....	5	6,533	15	121,003	6,260,933	1,177,351	2,548,653	1,849,749	1,608,919	3,054,505	117,421
\$1,000,000,000 or more.....	7	30,511	10	335,548	9,947,933	2,723,347	4,156,486	3,083,188	3,376,273	4,848,683	284,412
Business receipts not reported.....	-	-	277	4,948	281,655	13,508	134,289	55,762	103,896	40,017	4,132

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 5.—SELECTED BALANCE SHEET, INCOME STATEMENT AND TAX ITEMS, DISTRIBUTIONS TO STOCKHOLDERS, AND COST OF PROPERTY USED FOR INVESTMENT CREDIT, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, size of business receipts <sup>1</sup>	Number of returns	Total receipts	Business receipts	Cost of sales and operations	Depreciation	Net income		Deficit	Income subject to tax	Income tax	Investment credit
		(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	Number of returns	Amount (Thousand dollars)				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
<b>TOTAL WHOLESALE TRADE</b>											
Total.....	142,603	159,899,254	157,538,432	134,329,596	869,185	100,640	3,439,432	530,964	2,975,167	1,214,092	29,120
Under \$25,000.....	16,166	195,152	155,545	88,432	5,790	6,965	19,038	33,482	10,001	2,193	20
\$25,000 under \$50,000.....	9,528	383,040	348,133	201,132	7,132	4,836	24,061	23,870	14,564	3,544	184
\$50,000 under \$100,000.....	12,977	996,818	947,228	584,383	17,264	7,889	51,190	30,476	35,612	9,029	171
\$100,000 under \$200,000.....	19,377	2,874,447	2,775,465	1,847,685	36,622	13,544	120,268	58,268	88,859	23,056	465
\$200,000 under \$500,000.....	29,781	9,998,971	9,806,564	7,344,260	98,372	23,547	288,245	86,309	220,330	60,479	2,108
\$500,000 under \$1,000,000.....	21,113	15,255,078	15,011,709	11,929,954	119,931	17,990	379,708	69,909	307,956	95,612	2,770
\$1,000,000 under \$5,000,000.....	23,964	49,209,217	48,566,808	40,753,102	286,371	21,314	1,012,737	129,282	869,533	337,326	9,284
\$5,000,000 under \$10,000,000.....	2,649	18,341,159	18,113,833	15,736,466	74,050	2,396	367,626	27,274	333,730	151,232	2,836
\$10,000,000 under \$50,000,000.....	1,447	27,679,189	27,255,073	23,974,236	108,975	1,319	625,564	38,833	577,008	276,976	5,363
\$50,000,000 under \$100,000,000.....	128	8,582,767	8,488,507	7,792,046	26,114	121	163,582	1,247	152,351	74,889	1,224
\$100,000,000 under \$250,000,000.....	71	10,796,799	10,641,650	9,716,333	42,117	59	186,960	19,713	174,661	85,891	2,129
\$250,000,000 under \$500,000,000.....	16	5,578,039	5,507,480	5,018,860	31,333	10	100,281	-	92,753	45,767	1,483
\$500,000,000 under \$1,000,000,000.....	4	2,991,623	2,953,086	2,772,403	2,908	4	31,119	-	31,034	15,544	60
\$1,000,000,000 or more.....	4	7,000,871	6,967,351	6,570,304	10,086	4	65,318	-	64,012	31,861	902
Business receipts not reported.....	5,378	16,084	-	-	2,059	636	3,735	12,301	2,763	693	121
<b>WHOLESALE TRADE: GROCERIES AND RELATED PRODUCTS</b>											
Total.....	16,802	32,709,493	32,333,878	29,005,765	143,199	11,796	383,121	74,879	324,910	133,141	5,641
Under \$25,000.....	1,180	15,100	11,915	5,943	942	523	1,450	2,216	959	192	-
\$25,000 under \$50,000.....	674	30,053	24,459	12,997	651	388	4,742	811	1,222	355	20
\$50,000 under \$100,000.....	1,300	101,083	96,709	61,690	1,850	703	2,754	4,309	2,013	526	20
\$100,000 under \$200,000.....	1,829	277,641	269,116	180,656	4,250	1,025	9,141	4,209	8,291	2,204	11
\$200,000 under \$500,000.....	3,362	1,137,274	1,121,561	858,391	11,219	2,259	22,355	9,166	15,566	4,669	276
\$500,000 under \$1,000,000.....	3,036	2,245,394	2,220,250	1,851,577	18,104	2,514	35,624	9,512	25,145	7,481	494
\$1,000,000 under \$5,000,000.....	4,033	9,100,049	9,034,965	7,953,364	44,830	3,437	106,621	18,502	81,876	28,667	1,348
\$5,000,000 under \$10,000,000.....	556	3,974,514	3,944,488	3,576,569	11,834	481	37,136	4,650	32,902	14,071	570
\$10,000,000 under \$50,000,000.....	364	7,286,023	7,181,923	6,697,299	21,522	333	88,087	6,586	83,925	39,261	1,233
\$50,000,000 under \$100,000,000.....	42	2,816,970	2,784,366	2,614,301	7,618	39	24,679	123	23,272	11,368	372
\$100,000,000 under \$250,000,000.....	22	3,645,370	3,589,301	3,296,815	12,850	17	26,879	13,746	26,262	12,990	880
\$250,000,000 under \$500,000,000.....	6	2,078,800	2,054,825	1,896,163	7,417	6	23,098	-	23,013	11,236	417
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	398	1,222	-	-	112	(2)	(2)	1,049	(2)	(2)	-
<b>WHOLESALE TRADE: MACHINERY, EQUIPMENT, AND SUPPLIES</b>											
Total.....	20,199	14,736,576	14,366,238	11,257,365	112,670	14,465	536,805	65,646	462,489	189,345	2,987
Under \$25,000.....	2,187	23,683	21,443	12,970	639	988	2,276	3,312	1,504	322	-
\$25,000 under \$50,000.....	1,593	63,095	57,873	36,441	1,714	717	2,791	6,611	2,233	549	10
\$50,000 under \$100,000.....	2,281	178,047	171,657	107,528	2,967	1,478	9,530	7,106	6,640	1,613	10
\$100,000 under \$200,000.....	3,084	459,934	434,011	291,739	6,198	2,323	18,819	8,092	12,240	3,143	161
\$200,000 under \$500,000.....	4,497	1,543,200	1,494,758	1,089,072	14,327	3,578	50,581	13,858	36,357	9,647	269
\$500,000 under \$1,000,000.....	2,766	2,004,322	1,953,018	1,461,443	18,303	2,448	71,035	7,580	60,059	19,401	340
\$1,000,000 under \$5,000,000.....	2,764	5,510,667	5,391,911	4,257,195	38,977	2,585	163,840	12,424	143,049	56,961	1,265
\$5,000,000 under \$10,000,000.....	187	1,281,356	1,246,754	1,009,042	8,900	171	48,898	1,711	41,826	19,527	225
\$10,000,000 under \$50,000,000.....	122	2,285,874	2,239,220	1,839,336	11,359	115	86,489	3,805	84,167	41,122	466
\$50,000,000 under \$100,000,000.....	4	247,938	244,300	205,829	1,089	4	8,048	-	8,044	4,000	108
\$100,000,000 under \$250,000,000.....	8	1,133,885	1,111,293	946,770	7,342	7	73,733	-	65,616	32,847	22
\$250,000,000 under \$500,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	706	5,175	-	-	855	51	765	1,147	754	213	111
<b>WHOLESALE TRADE: MISCELLANEOUS WHOLESALE TRADE</b>											
Total.....	102,855	111,754,262	110,161,113	93,519,085	607,931	73,075	2,499,926	385,571	2,172,392	886,303	20,353
Under \$25,000.....	12,046	145,291	113,975	66,072	3,942	5,164	14,405	26,463	7,074	1,558	20
\$25,000 under \$50,000.....	6,804	271,233	248,912	147,356	4,445	3,487	14,566	15,860	10,120	2,418	154
\$50,000 under \$100,000.....	9,030	691,918	653,648	406,668	11,913	5,413	36,122	18,658	24,839	6,376	141
\$100,000 under \$200,000.....	14,168	2,095,980	2,031,976	1,361,333	25,779	9,962	87,790	45,109	65,224	16,797	293
\$200,000 under \$500,000.....	21,768	7,267,455	7,143,449	5,372,012	71,749	17,586	211,584	63,123	165,093	44,997	1,503
\$500,000 under \$1,000,000.....	15,269	10,971,633	10,807,152	8,589,373	83,377	13,017	271,764	52,344	221,488	68,174	1,936
\$1,000,000 under \$5,000,000.....	17,098	34,480,233	34,021,708	28,436,440	202,091	15,224	741,486	98,297	644,061	251,477	6,663
\$5,000,000 under \$10,000,000.....	1,894	13,004,622	12,843,413	11,086,340	52,621	1,732	279,481	20,913	256,891	116,666	1,990
\$10,000,000 under \$50,000,000.....	956	18,003,495	17,731,317	15,341,134	75,969	866	449,776	28,442	407,704	198,018	3,652
\$50,000,000 under \$100,000,000.....	81	5,443,761	5,388,956	4,909,185	16,230	77	130,791	1,124	121,006	59,513	736
\$100,000,000 under \$250,000,000.....	40	5,879,789	5,803,515	5,337,768	21,825	35	86,348	5,832	82,783	40,054	1,227
\$250,000,000 under \$500,000,000.....	10	3,499,239	3,452,655	3,122,697	23,916	10	77,183	-	69,740	34,531	1,066
\$500,000,000 under \$1,000,000,000.....	4	2,991,623	2,953,086	2,772,403	2,969	4	31,119	-	31,034	15,544	60
\$1,000,000,000 or more.....	4	7,000,871	6,967,351	6,570,304	10,086	4	65,318	-	64,012	31,861	902
Business receipts not reported.....	3,683	7,119	-	-	1,019	494	2,193	9,406	1,323	319	10

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 5.—SELECTED BALANCE SHEET, INCOME STATEMENT AND TAX ITEMS, DISTRIBUTIONS TO STOCKHOLDERS, AND COST OF PROPERTY USED FOR INVESTMENT CREDIT, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, size of business receipts <sup>1</sup>	Foreign tax credit		Distributions to stockholders except in own stock		Total assets  (Thousand dollars)	Inventories  (Thousand dollars)	Current assets other than inventories  (Thousand dollars)	Depreciable assets  (Thousand dollars)	Current liabilities  (Thousand dollars)	Net worth  (Thousand dollars)	Cost of property used for investment credit  (Thousand dollars)
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)							
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
TOTAL WHOLESALE TRADE											
Total.....	672	24,830	20,219	486,375	50,470,710	14,863,590	23,177,069	10,558,563	21,220,874	22,655,677	789,028
Under \$25,000.....	(2)	(2)	825	5,337	361,783	42,966	179,505	66,798	116,849	153,623	4,213
\$25,000 under \$50,000.....	(2)	(2)	445	4,085	376,156	59,336	186,751	79,270	140,967	169,532	6,846
\$50,000 under \$100,000.....	34	211	1,043	5,735	647,850	125,352	308,939	175,507	206,265	312,228	8,922
\$100,000 under \$200,000.....			1,635	8,502	1,517,156	366,086	722,233	338,725	575,187	673,001	25,912
\$200,000 under \$500,000.....			4,261	41,498	4,014,064	1,153,965	1,893,404	1,058,163	1,587,092	1,211,453	77,554
\$500,000 under \$1,000,000.....	(2)	(2)	3,948	45,342	5,260,603	1,618,328	2,479,067	1,330,579	2,115,779	2,473,518	100,542
\$1,000,000 under \$5,000,000.....	172	2,719	6,385	132,210	15,238,512	4,259,013	6,974,291	3,334,818	6,519,211	6,931,973	248,295
\$5,000,000 under \$10,000,000.....	71	1,513	277	46,604	5,350,089	1,757,722	2,462,829	936,114	2,378,396	2,422,296	67,831
\$10,000,000 under \$50,000,000.....	59	4,088	599	99,240	8,411,302	2,634,549	3,760,381	1,517,287	3,641,731	3,705,562	115,120
\$50,000,000 under \$100,000,000.....	17	3,272	64	25,954	2,197,400	771,325	992,332	379,290	1,037,517	906,155	29,376
\$100,000,000 under \$250,000,000.....	15	2,867	34	39,348	3,019,578	684,478	1,548,861	568,635	1,291,254	1,248,205	61,646
\$250,000,000 under \$500,000,000.....	6	3,147	9	26,592	1,651,471	331,938	682,456	465,753	490,783	673,541	24,667
\$500,000,000 under \$1,000,000,000.....	2	3,918	1	2,918	1,451,137	99,547	581,209	46,478	538,173	861,575	1,045
\$1,000,000,000 or more.....	2	6	2	882	835,974	251,747	337,155	183,749	516,314	278,974	14,983
Business receipts not reported.....	-	-	(2)	(2)	137,600	7,238	67,151	34,397	65,356	34,041	2,276
WHOLESALE TRADE: GROCERIES AND RELATED PRODUCTS											
Total.....	32	4,135	2,333	65,087	5,784,031	1,647,218	2,540,098	1,681,645	2,379,908	2,562,024	140,630
Under \$25,000.....	-	-	(2)	(2)	20,449	2,160	8,014	10,599	8,347	7,891	323
\$25,000 under \$50,000.....	-	-	-	-	33,561	1,071	19,639	9,436	10,452	19,501	650
\$50,000 under \$100,000.....	(2)	(2)	194	946	57,930	5,437	25,605	18,206	17,441	28,641	1,134
\$100,000 under \$200,000.....	-	-	-	-	93,530	9,156	45,476	38,373	26,475	45,460	1,913
\$200,000 under \$500,000.....	-	-	377	4,376	302,340	46,731	156,525	113,782	128,922	124,369	8,931
\$500,000 under \$1,000,000.....	-	-	431	4,637	469,224	95,443	224,869	178,685	181,206	228,842	15,617
\$1,000,000 under \$5,000,000.....	(2)	(2)	970	21,037	1,618,023	458,734	775,820	484,848	674,376	772,505	35,916
\$5,000,000 under \$10,000,000.....	(2)	(2)	134	3,528	657,090	221,424	287,074	159,173	291,553	282,184	12,331
\$10,000,000 under \$50,000,000.....	4	634	140	10,738	1,207,100	394,973	466,552	277,740	466,659	549,048	27,956
\$50,000,000 under \$100,000,000.....	3	1,277	21	4,548	439,578	151,943	186,321	127,663	186,649	183,903	7,417
\$100,000,000 under \$250,000,000.....	1	1,164	11	5,251	488,730	146,719	203,016	171,137	204,113	160,797	19,543
\$250,000,000 under \$500,000,000.....	1	338	3	9,898	383,325	112,428	136,667	89,219	149,277	153,321	8,096
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	-	-	(2)	(2)	13,061	434	4,511	2,784	4,438	5,562	303
WHOLESALE TRADE: MACHINERY, EQUIPMENT, AND SUPPLIES											
Total.....	72	1,100	4,753	70,786	6,362,406	1,458,492	3,108,606	1,080,772	2,564,352	2,907,175	106,275
Under \$25,000.....	(2)	(2)	154	671	43,856	7,863	23,412	6,424	18,274	17,655	710
\$25,000 under \$50,000.....	-	-	-	-	55,667	11,153	24,643	17,819	19,466	21,482	1,868
\$50,000 under \$100,000.....	(2)	(2)	205	1,410	110,612	34,210	47,464	20,226	37,298	46,960	1,697
\$100,000 under \$200,000.....	(2)	(2)	278	1,356	237,377	62,802	104,481	56,639	103,586	86,252	5,611
\$200,000 under \$500,000.....	-	-	626	7,401	648,107	187,984	331,943	127,692	279,950	273,874	14,512
\$500,000 under \$1,000,000.....	(2)	(2)	534	7,158	800,539	256,138	382,261	157,817	338,652	370,492	14,794
\$1,000,000 under \$5,000,000.....	17	464	785	17,665	2,188,759	770,612	1,008,000	353,514	902,903	986,017	39,435
\$5,000,000 under \$10,000,000.....			96	9,177	564,400	215,713	240,322	97,256	251,926	238,407	8,085
\$10,000,000 under \$50,000,000.....			(2)	57	3,469	1,112,042	346,751	516,603	131,613	439,842	475,709
\$50,000,000 under \$100,000,000.....	1	2	1	246	112,145	26,297	72,776	43,185	44,355	51,068	3,666
\$100,000,000 under \$250,000,000.....	2	541	3	15,885	468,577	45,048	346,527	21,100	123,859	323,100	4,701
\$250,000,000 under \$500,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	-	-	(2)	(2)	19,793	221	10,144	6,467	4,298	11,219	1,616
WHOLESALE TRADE: MISCELLANEOUS WHOLESALE TRADE											
Total.....	565	19,563	14,462	348,696	38,066,199	11,208,351	17,422,731	7,734,839	14,124,974	17,383,268	538,391
Under \$25,000.....	(2)	(2)	619	4,546	236,405	32,560	146,168	42,369	81,824	127,475	3,156
\$25,000 under \$50,000.....	(2)	(2)	304	2,811	277,741	46,729	138,556	47,810	136,951	125,769	4,126
\$50,000 under \$100,000.....	(2)	(2)	810	4,462	400,744	84,925	228,285	133,735	147,562	229,467	6,371
\$100,000 under \$200,000.....	(2)	(2)	1,246	6,657	1,170,242	291,762	562,466	296,482	441,775	532,595	18,063
\$200,000 under \$500,000.....	155	424	3,211	24,924	3,636,196	916,156	1,344,664	806,073	1,471,838	1,395,063	52,711
\$500,000 under \$1,000,000.....	(2)	(2)	4,983	33,587	3,981,944	1,264,125	1,868,067	990,565	1,991,201	1,870,131	70,111
\$1,000,000 under \$5,000,000.....	149	2,066	93,470	11,461,376	3,724,625	1,461,376	2,440,541	1,424,559	5,163,441	172,581	
\$5,000,000 under \$10,000,000.....	62	1,170	33,769	4,102,031	1,310,194	1,944,444	673,137	1,860,532	1,860,623	46,012	
\$10,000,000 under \$50,000,000.....	47	3,379	401	78,475	6,068,337	1,886,156	2,765,977	1,106,683	4,684,416	2,673,463	77,345
\$50,000,000 under \$100,000,000.....	13	1,987	41	21,035	1,604,707	588,633	724,661	211,671	797,331	644,981	18,064
\$100,000,000 under \$250,000,000.....	1	1,162	26	16,216	2,344,721	485,362	984,362	315,466	677,377	755,914	37,391
\$250,000,000 under \$500,000,000.....	5	2,809	1	16,696	1,268,146	219,010	545,784	361,134	341,576	520,220	1,371
\$500,000,000 under \$1,000,000,000.....	2	3,918	1	4,312	1,451,137	99,547	581,209	46,478	538,173	861,575	1,045
\$1,000,000,000 or more.....	-	-	-	882	835,974	251,747	337,155	183,749	516,314	278,974	14,983
Business receipts not reported.....	-	-	(2)	(2)	137,600	7,238	67,151	34,397	65,356	34,041	2,276

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 5.—SELECTED BALANCE SHEET, INCOME STATEMENT AND TAX ITEMS, DISTRIBUTIONS TO STOCKHOLDERS, AND COST OF PROPERTY USED FOR INVESTMENT CREDIT, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, size of business receipts <sup>1</sup>	Number of returns	Total receipts	Business receipts	Cost of sales and operations	Depreciation	Net income		Deficit	Income subject to tax	Income tax	Investment credit
		(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	Number of returns	Amount (Thousand dollars)				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
<b>WHOLESALE TRADE NOT ALLOCABLE</b>											
Total.....	2,747	698,923	677,203	547,381	5,385	1,304	19,580	4,868	15,376	5,303	139
Under \$25,000.....	753	11,078	8,212	3,447	267	290	907	1,491	464	121	-
\$25,000 under \$50,000.....	457	18,659	16,889	4,338	322	244	1,962	588	989	222	-
\$50,000 under \$100,000.....	360	25,770	23,414	8,497	534	295	2,784	403	2,120	514	-
\$100,000 under \$250,000.....	296	40,892	40,362	13,957	234	234	4,518	558	3,104	912	-
\$250,000 under \$500,000.....	154	51,062	46,796	24,785	1,077	124	3,725	162	3,314	1,166	60
\$500,000 under \$1,000,000.....	42	33,729	31,289	27,561	147	(2)	(2)	473	(2)	(2)	-
\$1,000,000 under \$5,000,000.....	59	118,968	118,224	106,103	473	68	790	59	547	221	8
\$5,000,000 under \$10,000,000.....	12	80,667	79,178	64,515	495	17	3,323	-	3,323	1,543	63
\$10,000,000 under \$50,000,000.....	5	103,797	102,613	96,477	125	1	64	-	29	8	8
\$50,000,000 under \$100,000,000.....	1	74,098	70,885	62,731	1,177	1	64	-	-	-	-
\$100,000,000 under \$250,000,000.....	1	137,755	137,541	134,980	100	-	-	135	-	-	-
\$250,000,000 under \$500,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	591	2,568	-	-	73	(2)	(2)	699	(2)	(2)	-
<b>TOTAL RETAIL TRADE</b>											
Total.....	272,166	171,303,854	168,014,933	123,832,649	1,815,254	174,263	4,368,422	772,395	3,812,201	1,571,173	69,633
Under \$25,000.....	23,817	313,410	291,719	179,036	10,774	6,991	10,457	54,209	4,370	756	40
\$25,000 under \$50,000.....	26,812	1,036,428	990,311	523,354	27,491	11,343	26,738	57,531	13,044	2,722	272
\$50,000 under \$100,000.....	47,434	3,532,076	3,447,665	2,127,171	68,638	25,778	86,546	98,320	53,340	12,004	739
\$100,000 under \$250,000.....	57,285	8,496,264	8,310,534	5,404,020	132,765	38,874	223,603	115,135	148,242	35,620	2,237
\$250,000 under \$500,000.....	61,200	19,529,315	19,144,978	13,117,356	243,798	47,835	554,446	147,493	406,158	109,534	5,399
\$500,000 under \$1,000,000.....	26,003	13,481,184	13,106,956	13,475,053	184,733	21,404	449,864	71,140	358,059	110,088	4,264
\$1,000,000 under \$5,000,000.....	21,527	42,867,076	42,066,114	33,413,484	296,567	17,473	433,688	159,800	722,344	277,253	9,240
\$5,000,000 under \$10,000,000.....	2,052	14,165,734	13,876,183	11,333,358	90,712	1,912	273,665	19,031	257,360	116,649	3,680
\$10,000,000 under \$50,000,000.....	764	14,131,010	13,762,586	10,394,047	148,060	712	390,325	22,173	365,652	175,034	8,157
\$50,000,000 under \$100,000,000.....	65	4,442,777	4,340,644	3,130,363	54,540	60	121,257	4,227	115,404	57,327	3,174
\$100,000,000 under \$250,000,000.....	53	7,909,351	7,737,625	5,140,133	104,250	41	233,564	16,770	219,123	105,130	5,533
\$250,000,000 under \$500,000,000.....	16	5,448,072	5,391,457	3,844,106	64,825	16	145,078	-	140,281	69,734	4,072
\$500,000,000 under \$1,000,000,000.....	13	9,421,227	9,280,773	6,727,108	146,339	12	261,732	706	254,634	125,780	5,992
\$1,000,000,000 or more.....	8	22,019,522	21,269,033	14,593,925	240,180	8	751,623	-	747,387	371,670	16,788
Business receipts not reported.....	5,117	10,343	-	-	98	743	4,442	6,460	5,003	1,872	4
<b>RETAIL TRADE: BUILDING MATERIALS, HARDWARE, AND FARM EQUIPMENT STORES</b>											
Total.....	28,765	10,859,311	10,637,648	8,166,271	107,001	19,188	281,774	88,730	216,252	73,132	2,001
Under \$25,000.....	1,745	21,902	19,243	13,685	507	563	1,380	4,679	468	61	-
\$25,000 under \$50,000.....	1,947	72,203	64,734	48,129	1,174	695	1,530	4,906	754	124	-
\$50,000 under \$100,000.....	4,079	308,264	300,125	206,000	4,534	1,986	6,250	11,950	3,501	762	70
\$100,000 under \$250,000.....	6,914	1,039,066	1,018,461	734,414	13,320	4,640	22,995	16,440	12,512	2,779	61
\$250,000 under \$500,000.....	8,081	2,626,217	2,580,507	1,938,781	27,301	6,211	63,526	13,284	40,632	9,958	268
\$500,000 under \$1,000,000.....	3,445	2,570,323	2,521,884	1,956,104	32,813	7,211	63,317	50,339	14,712	504	504
\$1,000,000 under \$5,000,000.....	1,833	3,178,242	3,122,803	2,467,226	27,759	1,689	81,959	16,365	67,914	25,694	798
\$5,000,000 under \$10,000,000.....	75	498,403	474,816	381,311	4,711	65	14,015	3,195	16,600	8,830	146
\$10,000,000 under \$50,000,000.....	26	423,868	406,247	323,512	2,900	24	12,930	237	12,701	5,972	107
\$50,000,000 under \$100,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$100,000,000 under \$250,000,000.....	1	118,985	118,823	96,510	960	1	8,165	-	8,165	4,058	47
\$250,000,000 under \$500,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	414	1,838	-	-	21	(2)	(2)	63	(2)	(2)	-
<b>RETAIL TRADE: GENERAL MERCHANDISE STORES</b>											
Total.....	16,326	36,343,927	33,923,767	21,371,041	501,117	11,339	1,364,619	162,839	1,310,054	617,349	25,320
Under \$25,000.....	1,684	17,025	15,780	4,802	486	634	1,044	2,861	286	50	-
\$25,000 under \$50,000.....	1,268	56,048	46,915	24,164	1,400	634	3,105	2,622	321	205	61
\$50,000 under \$100,000.....	2,129	162,207	158,335	104,633	3,381	1,365	3,940	4,200	2,699	587	80
\$100,000 under \$250,000.....	3,940	450,267	438,708	296,503	9,446	2,114	15,195	10,858	2,965	2,965	210
\$250,000 under \$500,000.....	3,809	1,229,042	1,202,082	823,762	20,972	3,135	46,048	10,729	39,127	11,594	576
\$500,000 under \$1,000,000.....	1,661	1,317,102	1,277,610	871,697	19,969	1,576	54,456	6,294	50,398	16,346	567
\$1,000,000 under \$5,000,000.....	1,708	3,614,050	3,483,119	2,482,134	43,310	1,456	124,443	41,920	122,828	53,376	1,849
\$5,000,000 under \$10,000,000.....	186	1,310,753	1,262,844	844,907	14,884	175	48,572	6,028	45,999	21,958	700
\$10,000,000 under \$50,000,000.....	13	3,032,323	2,918,536	1,983,140	41,456	143	111,174	4,026	105,417	51,072	2,429
\$50,000,000 under \$100,000,000.....	22	1,643,638	1,591,153	1,056,413	21,574	21	63,227	636	61,456	30,577	1,286
\$100,000,000 under \$250,000,000.....	19	2,844,552	2,744,450	1,761,313	53,523	11	103,686	11,324	95,744	44,962	2,602
\$250,000,000 under \$500,000,000.....	1	2,737,301	2,747,441	1,776,744	36,011	6	88,488	-	85,192	42,378	2,144
\$500,000,000 under \$1,000,000,000.....	1	4,314,653	4,210,094	2,729,431	86,312	1	145,163	706	141,287	70,128	2,668
\$1,000,000,000 or more.....	1	12,567,611	11,824,450	7,173,458	147,754	1	642,394	-	643,803	270,319	10,122
Business receipts not reported.....	430	2,350	-	-	20	(2)	(2)	223	(2)	(2)	(2)

<sup>1</sup> Under \$25,000, \$25,000 under \$50,000, \$50,000 under \$100,000, \$100,000 under \$250,000, \$250,000 under \$500,000, \$500,000 under \$1,000,000, \$1,000,000 under \$5,000,000, \$5,000,000 under \$10,000,000, \$10,000,000 under \$50,000,000, \$50,000,000 under \$100,000,000, \$100,000,000 under \$250,000,000, \$250,000,000 under \$500,000,000, \$500,000,000 under \$1,000,000,000, \$1,000,000,000 or more.

<sup>2</sup> Includes all returns for which an explanatory statement and for "Description of the Sample and Limitations of the Data" were filed.



## ACTIVE CORPORATION RETURNS

Table 5.—SELECTED BALANCE SHEET, INCOME STATEMENT AND TAX ITEMS, DISTRIBUTIONS TO STOCKHOLDERS, AND COST OF PROPERTY USED FOR INVESTMENT CREDIT, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, size of business receipts <sup>1</sup>	Foreign tax credit		Distributions to stockholders except in own stock		Total assets	Inventories	Current assets other than inventories	Depreciable assets	Current liabilities	Net worth	Cost of property used for investment credit
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
<b>WHOLESALE TRADE NOT ALLOCABLE</b>											
Total.....	3	35	151	1,806	237,574	49,029	105,630	56,307	95,640	103,210	3,732
Under \$25,000.....	-	-	(2)	(2)	11,073	383	7,911	1,706	8,404	602	24
\$25,000 under \$50,000.....	-	-	(2)	(2)	9,207	383	3,913	4,205	4,158	2,780	202
\$50,000 under \$100,000.....	-	-	(2)	(2)	18,559	780	7,555	3,340	3,958	7,160	20
\$100,000 under \$200,000.....	-	-	(2)	(2)	16,007	2,266	9,828	2,727	4,351	8,694	325
\$200,000 under \$500,000.....	-	-	(2)	(2)	27,416	2,994	11,020	11,616	6,382	18,167	1,400
\$500,000 under \$1,000,000.....	-	-	-	-	8,844	2,622	3,870	1,512	4,720	3,453	20
\$1,000,000 under \$5,000,000.....	1	30	(2)	(2)	30,354	5,042	15,468	6,215	17,373	10,010	363
\$5,000,000 under \$10,000,000.....	2	5	(2)	(2)	20,566	10,331	10,989	6,548	14,385	11,082	903
\$10,000,000 under \$50,000,000.....	2	5	1	58	23,763	6,669	11,243	1,251	15,814	7,402	233
\$50,000,000 under \$100,000,000.....	-	-	1	65	39,960	9,847	10,574	15,771	9,179	21,663	231
\$100,000,000 under \$250,000,000.....	-	-	-	-	19,550	7,033	9,956	752	5,905	8,396	11
\$250,000,000 under \$500,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	-	-	-	-	6,273	679	3,303	666	1,011	3,301	-
<b>TOTAL RETAIL TRADE</b>											
Total.....	264	35,255	28,999	944,544	60,949,138	19,568,852	21,833,911	21,705,536	20,513,595	28,931,230	1,589,009
Under \$25,000.....	-	-	538	3,242	36,720	79,884	120,420	160,257	124,787	105,153	18,186
\$25,000 under \$50,000.....	(2)	(2)	773	1,982	638,447	150,574	167,832	323,796	202,989	187,369	28,629
\$50,000 under \$100,000.....	(2)	(2)	2,895	18,964	1,746,256	557,224	493,283	780,616	561,299	683,569	67,251
\$100,000 under \$200,000.....	31	(4)	6,210	39,202	3,903,740	1,352,002	1,274,876	1,538,838	1,247,861	1,749,811	89,728
\$200,000 under \$500,000.....	42	35	8,281	76,942	7,905,263	2,776,412	2,805,071	2,826,930	2,713,750	3,767,421	186,617
\$500,000 under \$1,000,000.....	44	15	4,547	62,539	6,631,707	2,265,802	2,504,936	2,122,476	2,369,240	3,178,736	150,395
\$1,000,000 under \$5,000,000.....	75	224	4,564	101,397	11,788,971	4,302,888	4,256,006	3,531,524	4,717,701	5,317,319	243,711
\$5,000,000 under \$10,000,000.....	18	1,329	551	24,110	3,585,421	1,255,983	1,313,406	1,035,488	1,434,642	1,653,776	68,586
\$10,000,000 under \$50,000,000.....	9	1,413	339	66,592	4,885,219	1,469,227	1,691,588	1,865,637	1,523,461	2,426,209	138,523
\$50,000,000 under \$100,000,000.....	1	(4)	43	21,366	1,581,266	446,456	548,615	739,863	441,132	859,694	48,885
\$100,000,000 under \$250,000,000.....	-	-	38	42,566	2,341,632	841,934	840,035	1,273,797	750,422	1,515,629	98,153
\$250,000,000 under \$500,000,000.....	1	243	13	42,243	2,137,660	576,042	894,134	214,677	622,097	1,001,457	65,517
\$500,000,000 under \$1,000,000,000.....	2	1,472	13	94,873	3,773,063	1,016,433	1,051,194	1,773,861	907,862	1,873,043	112,943
\$1,000,000,000 or more.....	1	30,505	2	334,000	4,111,459	2,471,600	3,314,331	2,899,439	2,859,959	4,569,709	269,429
Business receipts not reported.....	-	-	186	2,960	122,234	5,684	53,164	20,231	36,393	42,116	1,256
<b>RETAIL TRADE: BUILDING MATERIALS, HARDWARE, AND FARM EQUIPMENT STORES</b>											
Total.....	(2)	(2)	4,562	51,039	5,448,011	2,043,653	2,146,616	1,374,426	1,843,628	2,220,415	77,797
Under \$25,000.....	-	-	-	-	-	-	-	-	-	-	-
\$25,000 under \$50,000.....	(2)	(2)	161	555	46,108	9,366	12,454	9,221	17,120	14,227	253
\$50,000 under \$100,000.....	-	-	-	-	60,017	23,499	18,604	12,556	22,533	20,745	503
\$100,000 under \$200,000.....	-	-	347	1,671	195,250	80,421	62,798	57,121	62,338	68,377	3,610
\$200,000 under \$500,000.....	(2)	(2)	1,206	5,659	12,793	255,241	219,944	170,871	182,331	330,775	6,435
\$500,000 under \$1,000,000.....	(2)	(2)	1,612	14,782	1,327,408	539,994	497,185	348,168	424,683	717,293	17,474
\$1,000,000 under \$5,000,000.....	(2)	(2)	665	8,082	1,210,896	464,575	495,953	283,225	425,721	630,662	17,144
\$5,000,000 under \$10,000,000.....	(2)	(2)	449	13,811	1,390,170	466,173	594,377	343,492	516,117	705,032	25,114
\$10,000,000 under \$50,000,000.....	-	-	31	1,423	272,414	87,088	117,470	58,450	85,324	163,008	3,984
\$50,000,000 under \$100,000,000.....	-	-	16	2,310	242,812	77,940	111,183	42,372	84,197	115,134	2,403
\$100,000,000 under \$250,000,000.....	-	-	1	2,246	72,397	34,349	15,507	36,321	21,179	40,269	798
\$250,000,000 under \$500,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	-	-	(2)	(4)	17,541	807	1,341	2,024	2,085	10,911	81
<b>RETAIL TRADE: GENERAL MERCHANDISE STORES</b>											
Total.....	53	32,717	2,541	467,447	19,771,238	6,206,054	6,667,543	6,310,858	6,504,487	6,280,409	470,880
Under \$25,000.....	-	-	(2)	(2)	27,461	5,723	14,200	9,537	7,326	6,462	1,588
\$25,000 under \$50,000.....	-	-	(2)	(2)	34,605	11,357	16,128	12,709	12,753	12,367	3,034
\$50,000 under \$100,000.....	(2)	(2)	115	290	84,006	37,235	24,132	27,143	27,118	42,504	6,803
\$100,000 under \$200,000.....	-	-	460	1,776	230,003	98,453	123,135	92,727	65,923	114,673	9,374
\$200,000 under \$500,000.....	(2)	(2)	567	3,144	604,124	234,218	194,409	123,458	206,595	305,738	20,848
\$500,000 under \$1,000,000.....	-	-	526	7,146	523,664	187,116	187,256	184,289	301,369	361,874	16,874
\$1,000,000 under \$5,000,000.....	(2)	(2)	497	13,400	1,503,437	527,725	562,604	494,477	671,133	821,063	31,184
\$5,000,000 under \$10,000,000.....	(2)	(2)	51	5,080	42,178	201,576	232,544	191,094	204,433	326,742	11,736
\$10,000,000 under \$50,000,000.....	2	17	88	18,376	1,462,600	461,149	461,287	576,144	380,424	726,014	37,012
\$50,000,000 under \$100,000,000.....	-	-	14	12,138	114,441	213,003	324,323	338,371	327,127	436,744	16,362
\$100,000,000 under \$250,000,000.....	-	-	14	24,440	1,445,525	374,505	474,106	653,457	327,200	798,877	52,010
\$250,000,000 under \$500,000,000.....	-	-	7	27,146	1,611,114	375,442	544,138	508,876	441,417	742,150	35,226
\$500,000,000 under \$1,000,000,000.....	2	1,402	6	27,244	2,464,464	514,872	1,024,294	634,847	1,136,544	58,528	58,528
\$1,000,000,000 or more.....	2	30,361	6	47,011	7,364,701	1,741,734	3,104,406	1,741,734	2,330,752	3,454,798	164,988
Business receipts not reported.....	-	-	-	(2)	14,442	43	4,471	43	2,463	10,310	313

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## CORPORATION INCOME TAX RETURNS, 1964

## ACTIVE CORPORATION RETURNS

Table 5.—SELECTED BALANCE SHEET, INCOME STATEMENT AND TAX ITEMS, DISTRIBUTIONS TO STOCKHOLDERS, AND COST OF PROPERTY USED FOR INVESTMENT CREDIT, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, size of business receipts <sup>1</sup>	Number of returns	Total receipts	Business receipts	Cost of sales and operations	Depreciation	Net income		Deficit	Income subject to tax	Income tax	Investment credit
		(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	Number of returns	Amount	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
RETAIL TRADE: FOOD STORES											
Total.....	19,002	39,611,259	39,338,258	31,099,429	391,801	11,900	770,782	75,603	715,382	328,999	21,811
Under \$25,000.....	919	12,659	12,291	8,391	423	238	150	1,803	22	(4)	-
\$25,000 under \$50,000.....	1,058	41,575	39,619	26,460	1,039	342	1,604	1,422	94	1	-
\$50,000 under \$100,000.....	2,480	188,981	185,143	129,778	3,221	1,188	2,984	4,624	2,292	457	20
\$100,000 under \$200,000.....	3,022	444,062	439,447	325,262	6,390	1,757	7,506	6,204	4,767	1,326	80
\$200,000 under \$500,000.....	4,119	1,327,222	1,316,610	1,028,927	14,916	2,695	17,426	8,996	11,385	2,597	434
\$500,000 under \$1,000,000.....	2,894	2,122,402	2,106,297	1,672,002	19,744	2,111	31,084	10,422	21,983	5,843	308
\$1,000,000 under \$5,000,000.....	3,539	6,868,970	6,820,650	5,472,723	57,001	2,954	116,475	30,383	97,419	36,440	2,365
\$5,000,000 under \$10,000,000.....	327	2,257,857	2,234,360	1,793,255	16,749	289	35,303	2,118	34,461	15,542	1,078
\$10,000,000 under \$50,000,000.....	221	4,177,126	4,139,599	3,322,047	34,697	201	81,009	6,341	76,442	35,870	2,529
\$50,000,000 under \$100,000,000.....	25	1,669,996	1,643,647	1,309,063	11,160	24	28,310	2,252	26,172	12,881	977
\$100,000,000 under \$250,000,000.....	23	3,561,650	3,522,420	2,727,300	37,374	22	78,391	56	74,515	36,851	2,250
\$250,000,000 under \$500,000,000.....	7	2,378,686	2,362,913	1,866,027	25,831	7	48,614	-	47,813	23,693	1,780
\$500,000,000 under \$1,000,000,000.....	7	5,106,574	5,070,679	3,997,777	60,587	7	116,569	-	113,347	55,652	3,324
\$1,000,000,000 or more.....	3	9,451,911	9,444,583	7,420,467	92,421	3	203,284	-	203,284	101,351	6,666
Business receipts not reported.....	358	1,588	-	-	-	48	(2)	(2)	(2)	(2)	-
RETAIL TRADE: AUTOMOTIVE DEALERS AND GASOLINE SERVICE STATIONS											
Total.....	45,809	43,800,138	43,075,612	36,709,211	216,404	36,645	625,722	130,013	525,179	188,440	4,057
Under \$25,000.....	2,336	29,095	24,288	18,231	1,059	645	1,622	6,927	931	182	-
\$25,000 under \$50,000.....	1,860	73,412	67,894	49,299	1,667	555	1,133	7,016	587	122	-
\$50,000 under \$100,000.....	4,504	342,961	332,466	239,963	5,081	2,179	8,598	9,423	5,436	1,288	50
\$100,000 under \$200,000.....	6,857	1,026,787	1,002,757	753,169	10,362	3,880	16,254	16,428	10,515	2,425	60
\$200,000 under \$500,000.....	10,213	3,407,242	3,338,783	2,656,238	28,327	7,191	59,479	29,386	31,776	9,618	513
\$500,000 under \$1,000,000.....	7,650	5,580,012	5,483,234	4,645,425	31,458	6,047	75,447	17,160	54,663	13,642	494
\$1,000,000 under \$5,000,000.....	10,100	21,596,412	21,264,484	18,258,048	88,579	8,710	279,243	37,209	240,294	83,084	1,860
\$5,000,000 under \$10,000,000.....	1,240	8,491,165	8,365,031	7,294,688	35,232	1,183	119,771	4,721	113,047	49,398	702
\$10,000,000 under \$50,000,000.....	213	3,200,652	3,164,435	2,746,744	13,946	207	63,674	943	59,455	28,671	378
\$50,000,000 under \$100,000,000.....	1	51,026	50,240	46,541	105	1	58	-	35	10	-
\$100,000,000 under \$250,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$250,000,000 under \$500,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	835	752	-	-	538	97	137	1,404	41	(4)	-
RETAIL TRADE: APPAREL AND ACCESSORY STORES											
Total.....	29,716	9,928,330	9,661,812	6,319,446	93,667	20,423	302,945	79,603	295,561	98,466	2,950
Under \$25,000.....	2,366	35,241	33,924	21,055	790	593	962	5,966	408	64	-
\$25,000 under \$50,000.....	2,901	97,000	94,708	60,560	1,023	1,158	1,736	2,759	1,356	232	20
\$50,000 under \$100,000.....	5,991	441,421	434,002	280,067	4,719	3,723	10,125	10,561	7,304	1,512	20
\$100,000 under \$200,000.....	7,344	1,155,111	1,134,179	721,722	12,101	6,156	40,140	10,163	31,029	7,995	161
\$200,000 under \$500,000.....	7,376	2,288,463	2,247,641	1,434,115	20,319	6,429	64,202	16,172	72,364	20,159	578
\$500,000 under \$1,000,000.....	1,961	1,356,547	1,323,927	854,151	11,461	1,716	47,746	3,742	44,103	14,846	283
\$1,000,000 under \$5,000,000.....	673	1,796,442	1,712,754	1,080,720	16,222	826	54,111	13,666	50,087	20,644	634
\$5,000,000 under \$10,000,000.....	55	595,250	567,476	363,813	1,373	61	11,114	1,477	11,004	6,663	301
\$10,000,000 under \$50,000,000.....	49	1,127,160	1,147,214	747,114	11,570	47	36,466	2,042	31,160	15,406	658
\$50,000,000 under \$100,000,000.....	5	317,798	306,466	230,447	3,106	3	6,466	1,242	7,172	2,647	70
\$100,000,000 under \$250,000,000.....	5	628,377	619,360	514,752	6,177	6	20,041	1,385	19,464	8,940	225
\$250,000,000 under \$500,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	510	10	-	-	1	(2)	(1)	169	-	-	-
RETAIL TRADE: FURNITURE, HOME FURNISHINGS, AND EQUIPMENT STORES											
Total.....	24,843	11,704,423	11,311,743	6,736,762	11,122	11,700	2,136,464	2,164	1,633,561	54,629	620
Under \$25,000.....	2,072	25,799	24,013	15,423	794	117	704	6,673	485	72	-
\$25,000 under \$50,000.....	2,176	64,306	60,439	41,661	1,242	220	1,411	6,275	790	136	-
\$50,000 under \$100,000.....	4,270	327,472	317,703	200,029	2,770	2,320	7,662	7,105	6,730	1,038	-
\$100,000 under \$200,000.....	4,274	558,469	553,700	366,117	6,104	6,103	23,103	10,029	14,571	3,388	40
\$200,000 under \$500,000.....	6,201	2,023,911	1,947,901	1,274,768	16,279	6,163	57,466	12,116	42,479	10,901	70
\$500,000 under \$1,000,000.....	2,355	1,455,467	1,391,625	1,003,313	11,232	1,406	43,914	11,403	37,225	12,087	132
\$1,000,000 under \$5,000,000.....	1,026	1,747,677	1,717,777	1,109,767	10,175	606	46,606	1,666	45,366	14,243	199
\$5,000,000 under \$10,000,000.....	40	311,403	307,463	185,961	2,374	30	1,316	2,297	1,104	3,544	30
\$10,000,000 under \$50,000,000.....	22	427,410	394,937	247,331	2,444	17	11,609	7,090	14,751	7,150	97
\$50,000,000 under \$100,000,000.....	2	121,624	115,090	74,434	600	2	4,166	-	6,105	2,015	52
\$100,000,000 under \$250,000,000.....	1	117,156	116,736	69,432	4,017	1	4,263	-	-	-	-
\$250,000,000 under \$500,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	1,000	603	-	-	34	50	(1)	56	(2)	(2)	-

<sup>1</sup> For description of the classification of business receipts, see the instructions to the Schedule M-1, Form 1041, and the instructions to the Schedule M-1, Form 1041-SS.



## ACTIVE CORPORATION RETURNS

Table 5.—SELECTED BALANCE SHEET, INCOME STATEMENT AND TAX ITEMS, DISTRIBUTIONS TO STOCKHOLDERS, AND COST OF PROPERTY USED FOR INVESTMENT CREDIT, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, size of business receipts <sup>1</sup>	Foreign tax credit		Distributions to stockholders except in own stock		Total assets (Thousand dollars)	Inventories (Thousand dollars)	Current assets other than inventories (Thousand dollars)	Depreciable assets (Thousand dollars)	Current liabilities (Thousand dollars)	Net worth (Thousand dollars)	Cost of property used for investment credit (Thousand dollars)
	Number of Returns	Amount (Thousand dollars)	Number of Returns	Amount (Thousand dollars)							
(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	
RETAIL TRADE: FOOD STORES											
Total.....	(1)	(1)	1,642	161,704	7,557,116	2,352,385	1,131,591	4,313,674	1,409,370	3,443,614	403,095
Under \$25,000.....	-	-	-	-	1,073	1,131	2,531	9,050	5,320	1,547	443
\$25,000 under \$50,000.....	(2)	(2)	-	-	23,473	2,080	1,772	13,623	3,341	1,547	14
\$50,000 under \$100,000.....	(3)	(3)	72	112	43,125	1,164	1,523	31,351	13,254	14,443	3,099
\$100,000 under \$250,000.....	-	-	17	1,000	22,567	22,567	12,451	33,113	41,332	41,332	3,654
\$250,000 under \$500,000.....	-	-	327	1,371	242,743	15,403	1,047	173,533	33,707	11,101	16,485
\$500,000 under \$1,000,000.....	-	-	327	2,127	311,177	101,150	114,472	215,630	130,434	142,039	20,393
\$1,000,000 under \$5,000,000.....	1	-	14	4,340	1,000,000	201,354	21,444	1,441	143,771	427,042	92,175
\$5,000,000 under \$10,000,000.....	-	-	24	1,000	311,401	1,742	123,340	123,340	133,583	133,121	17,024
\$10,000,000 under \$50,000,000.....	-	-	17	14,432	702,002	230,370	14,811	43,442	211,242	371,241	44,107
\$50,000,000 under \$100,000,000.....	1	-	17	4,377	30,427	14,343	13,000	170,242	45,415	171,357	13,287
\$100,000,000 under \$250,000,000.....	-	-	-	-	12,130	21,117	14,813	43,511	42,437	42,437	36,741
\$250,000,000 under \$500,000,000.....	-	-	-	-	11,415	14,301	11,221	278,444	147,121	211,221	25,198
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	4,121	1,111	43,441	43,441	33,111	33,111	54,411
\$1,000,000,000 or more.....	3	-	2	1,111	1,111,111	1,111,111	1,111,111	1,111,111	1,111,111	1,111,111	1,111,111
Business receipts not reported.....	-	-	-	-	11,111	10	1,111	1,111	4,112	4,112	20
RETAIL TRADE: AUTOMOTIVE DEALERS AND GASOLINE SERVICE STATIONS											
Total.....	(1)	(1)	1,111	71,111	10,111,111	4,111,111	3,111,111	4,111,111	4,111,111	4,111,111	137,000
Under \$25,000.....	-	-	-	-	1,111	1,111	2,111	1,111	1,111	1,111	1,111
\$25,000 under \$50,000.....	-	-	-	-	1,111	1,111	2,111	1,111	1,111	1,111	1,111
\$50,000 under \$100,000.....	-	-	-	-	1,111	1,111	2,111	1,111	1,111	1,111	1,111
\$100,000 under \$250,000.....	-	-	-	-	1,111	1,111	2,111	1,111	1,111	1,111	1,111
\$250,000 under \$500,000.....	-	-	-	-	1,111	1,111	2,111	1,111	1,111	1,111	1,111
\$500,000 under \$1,000,000.....	(1)	(1)	1,111	71,111	10,111,111	4,111,111	3,111,111	4,111,111	4,111,111	4,111,111	137,000
\$1,000,000 under \$5,000,000.....	(1)	(1)	1,111	71,111	10,111,111	4,111,111	3,111,111	4,111,111	4,111,111	4,111,111	137,000
\$5,000,000 under \$10,000,000.....	-	-	-	-	1,111	1,111	2,111	1,111	1,111	1,111	1,111
\$10,000,000 under \$50,000,000.....	-	-	-	-	1,111	1,111	2,111	1,111	1,111	1,111	1,111
\$50,000,000 under \$100,000,000.....	-	-	-	-	1,111	1,111	2,111	1,111	1,111	1,111	1,111
\$100,000,000 under \$250,000,000.....	-	-	-	-	1,111	1,111	2,111	1,111	1,111	1,111	1,111
\$250,000,000 under \$500,000,000.....	-	-	-	-	1,111	1,111	2,111	1,111	1,111	1,111	1,111
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	1,111	1,111	2,111	1,111	1,111	1,111	1,111
\$1,000,000,000 or more.....	-	-	-	-	1,111	1,111	2,111	1,111	1,111	1,111	1,111
Business receipts not reported.....	-	-	-	-	1,111	1,111	2,111	1,111	1,111	1,111	1,111
RETAIL TRADE: APPAREL AND ACCESSORY STORES											
Total.....	(1)	(1)	1,111	41,111	4,111,111	1,111,111	1,111,111	1,111,111	1,111,111	1,111,111	1,111
Under \$25,000.....	-	-	-	-	1,111	1,111	2,111	1,111	1,111	1,111	1,111
\$25,000 under \$50,000.....	-	-	-	-	1,111	1,111	2,111	1,111	1,111	1,111	1,111
\$50,000 under \$100,000.....	-	-	-	-	1,111	1,111	2,111	1,111	1,111	1,111	1,111
\$100,000 under \$250,000.....	-	-	-	-	1,111	1,111	2,111	1,111	1,111	1,111	1,111
\$250,000 under \$500,000.....	-	-	-	-	1,111	1,111	2,111	1,111	1,111	1,111	1,111
\$500,000 under \$1,000,000.....	(1)	(1)	1,111	41,111	4,111,111	1,111,111	1,111,111	1,111,111	1,111,111	1,111,111	1,111
\$1,000,000 under \$5,000,000.....	(1)	(1)	1,111	41,111	4,111,111	1,111,111	1,111,111	1,111,111	1,111,111	1,111,111	1,111
\$5,000,000 under \$10,000,000.....	-	-	-	-	1,111	1,111	2,111	1,111	1,111	1,111	1,111
\$10,000,000 under \$50,000,000.....	-	-	-	-	1,111	1,111	2,111	1,111	1,111	1,111	1,111
\$50,000,000 under \$100,000,000.....	-	-	-	-	1,111	1,111	2,111	1,111	1,111	1,111	1,111
\$100,000,000 under \$250,000,000.....	-	-	-	-	1,111	1,111	2,111	1,111	1,111	1,111	1,111
\$250,000,000 under \$500,000,000.....	-	-	-	-	1,111	1,111	2,111	1,111	1,111	1,111	1,111
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	1,111	1,111	2,111	1,111	1,111	1,111	1,111
\$1,000,000,000 or more.....	-	-	-	-	1,111	1,111	2,111	1,111	1,111	1,111	1,111
Business receipts not reported.....	-	-	-	-	1,111	1,111	2,111	1,111	1,111	1,111	1,111
RETAIL TRADE: FURNITURE, HOME FURNISHINGS, AND EQUIPMENT STORES											
Total.....	(1)	(1)	1,111	21,111	4,111,111	1,111,111	1,111,111	1,111,111	1,111,111	1,111,111	1,111
Under \$25,000.....	-	-	-	-	1,111	1,111	2,111	1,111	1,111	1,111	1,111
\$25,000 under \$50,000.....	-	-	-	-	1,111	1,111	2,111	1,111	1,111	1,111	1,111
\$50,000 under \$100,000.....	-	-	-	-	1,111	1,111	2,111	1,111	1,111	1,111	1,111
\$100,000 under \$250,000.....	-	-	-	-	1,111	1,111	2,111	1,111	1,111	1,111	1,111
\$250,000 under \$500,000.....	-	-	-	-	1,111	1,111	2,111	1,111	1,111	1,111	1,111
\$500,000 under \$1,000,000.....	(1)	(1)	1,111	21,111	4,111,111	1,111,111	1,111,111	1,111,111	1,111,111	1,111,111	1,111
\$1,000,000 under \$5,000,000.....	(1)	(1)	1,111	21,111	4,111,111	1,111,111	1,111,111	1,111,111	1,111,111	1,111,111	1,111
\$5,000,000 under \$10,000,000.....	-	-	-	-	1,111	1,111	2,111	1,111	1,111	1,111	1,111
\$10,000,000 under \$50,000,000.....	-	-	-	-	1,111	1,111	2,111	1,111	1,111	1,111	1,111
\$50,000,000 under \$100,000,000.....	-	-	-	-	1,111	1,111	2,111	1,111	1,111	1,111	1,111
\$100,000,000 under \$250,000,000.....	-	-	-	-	1,111	1,111	2,111	1,111	1,111	1,111	1,111
\$250,000,000 under \$500,000,000.....	-	-	-	-	1,111	1,111	2,111	1,111	1,111	1,111	1,111
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	1,111	1,111	2,111	1,111	1,111	1,111	1,111
\$1,000,000,000 or more.....	-	-	-	-	1,111	1,111	2,111	1,111	1,111	1,111	1,111
Business receipts not reported.....	-	-	-	-	1,111	1,111	2,111	1,111	1,111	1,111	1,111

Footnotes at end of table. See text for explanatory material and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 5.—SELECTED BALANCE SHEET, INCOME STATEMENT AND TAX ITEMS, DISTRIBUTIONS TO STOCKHOLDERS, AND COST OF PROPERTY USED FOR INVESTMENT CREDIT, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, size of business receipts <sup>1</sup>	Number of returns	Total receipts	Business receipts	Cost of sales and operations	Depreciation	Net income		Deficit	Income subject to tax	Income tax	Investment credit
		(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	Number of returns	Amount (Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
<b>RETAIL TRADE: EATING AND DRINKING PLACES</b>											
Total.....	49,075	8,239,102	8,046,070	3,770,405	239,416	23,721	264,777	129,332	146,156	67,765	6,864
Under \$25,000.....	6,297	97,411	41,711	46,084	4,101	1,063	2,235	14,171	887	122	20
\$25,000 under \$50,000.....	1,874	376,313	363,377	174,377	14,711	4,171	5,417	17,347	4,765	1,085	161
\$50,000 under \$100,000.....	11,535	933,511	916,481	344,936	26,814	5,076	15,465	25,466	4,444	2,083	302
\$100,000 under \$250,000.....	3,444	1,234,030	1,208,059	567,744	36,709	5,011	29,349	23,110	1,522	3,377	810
\$250,000 under \$500,000.....	7,212	2,261,334	2,173,234	977,377	60,223	5,210	77,442	29,176	59,677	15,507	1,670
\$500,000 under \$1,000,000.....	1,041	1,136,347	1,104,274	474,467	34,133	1,377	43,152	4,411	27,324	9,935	899
\$1,000,000 under \$5,000,000.....	606	1,018,366	996,361	427,118	24,421	456	38,364	4,403	29,903	12,729	648
\$5,000,000 under \$10,000,000.....	21	171,330	152,455	74,463	5,356	20	7,621	1	4,795	3,213	465
\$10,000,000 under \$50,000,000.....	33	637,706	626,343	316,443	20,355	25	27,434	1,207	24,305	12,392	1,085
\$50,000,000 under \$100,000,000.....	6	401,042	392,401	234,235	4,524	1	12,161	-	11,243	5,336	672
\$100,000,000 under \$1,000,000,000.....	1	123,414	123,240	61,152	2,110	1	1,652	-	1,421	704	112
\$1,000,000,000 under \$50,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$50,000,000,000 under \$1,000,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	461	1,444	-	-	102	(2)	(2)	1,442	(2)	(2)	(2)
<b>RETAIL TRADE: MISCELLANEOUS RETAIL STORES</b>											
Total.....	60,114	1,146,434	1,134,423	10,451,423	2,442	41,371	124,471	45,421	404,414	141,094	5,960
Under \$25,000.....	5,437	70,149	67,920	41,847	1,440	1,008	2,211	10,324	300	185	20
\$25,000 under \$50,000.....	6,034	232,091	224,119	132,311	5,111	1,442	2,213	11,444	4,444	817	30
\$50,000 under \$100,000.....	12,211	407,044	398,566	192,777	14,711	5,076	31,174	21,754	18,752	4,257	197
\$100,000 under \$250,000.....	15,081	2,249,277	2,202,700	1,448,500	34,355	11,021	67,402	15,553	47,350	11,133	795
\$250,000 under \$500,000.....	14,743	4,386,421	4,305,535	2,455,530	55,233	11,811	143,600	19,527	104,317	28,357	1,289
\$500,000 under \$1,000,000.....	3,141	2,724,421	2,675,157	1,444,173	31,351	3,132	40,147	7,131	4,444	22,667	1,067
\$1,000,000 under \$5,000,000.....	1,741	3,049,442	3,026,761	1,235,712	22,113	1,574	42,571	5,444	37,535	30,993	887
\$5,000,000 under \$10,000,000.....	76	529,574	519,628	361,040	4,202	70	17,443	444	15,665	7,444	258
\$10,000,000 under \$50,000,000.....	51	1,015,331	1,007,746	467,746	15,362	47	43,061	1,755	37,202	17,974	855
\$50,000,000 under \$100,000,000.....	4	237,747	236,247	107,307	3,364	3	6,572	47	6,572	3,261	117
\$100,000,000 under \$500,000,000.....	3	456,334	444,363	301,367	3,554	3	14,381	-	14,279	9,665	297
\$500,000,000 under \$1,000,000,000.....	1	232,031	227,103	201,434	2,983	1	7,506	-	7,276	3,663	148
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	1,037	1,951	-	-	223	205	573	1,158	384	81	-
<b>RETAIL TRADE NOT ALLOCABLE</b>											
Total.....	1,024	114,425	111,440	74,704	1,311	332	3,236	4,212	2,317	854	50
Under \$25,000.....	432	3,444	3,734	2,327	111	(2)	(2)	1,224	(2)	(2)	-
\$25,000 under \$50,000.....	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	-
\$50,000 under \$100,000.....	234	17,145	15,814	11,344	234	(2)	(2)	1,424	(2)	(2)	-
\$100,000 under \$250,000.....	105	12,615	12,463	8,513	237	(2)	(2)	445	(2)	(2)	(2)
\$250,000 under \$500,000.....	127	50,720	44,901	34,444	347	(2)	(2)	(2)	(2)	(2)	(2)
\$500,000 under \$1,000,000.....	1	1,444	1,444	714	11	-	-	122	-	-	-
\$1,000,000 under \$5,000,000.....	1	25,444	25,224	14,044	230	1	1,061	-	1,076	529	19
\$5,000,000 under \$10,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$10,000,000 under \$50,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$50,000,000 under \$100,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$100,000,000 under \$500,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	(2)	-	-	-	-	-	-	(2)	-	-	-
<b>WHOLESALE AND RETAIL TRADE NOT ALLOCABLE</b>											
Total.....	1,124	3,411,344	3,114,411	2,741,338	34,440	3,443	142,142	14,110	130,324	57,443	986
Under \$25,000.....	1,247	114,421	10,344	4,711	347	331	344	4,711	174	25	-
\$25,000 under \$50,000.....	405	15,411	15,411	4,027	144	122	404	1,244	303	71	-
\$50,000 under \$100,000.....	934	34,400	34,400	4,030	145	145	344	3,300	354	70	-
\$100,000 under \$250,000.....	1,347	154,421	147,111	67,203	1,444	701	2,311	3,720	1,720	543	7
\$250,000 under \$500,000.....	711	404,421	404,421	147,111	4,244	1,100	14,044	2,244	7,442	1,405	61
\$500,000 under \$1,000,000.....	1,041	1,444,421	1,444,421	303,344	4,710	1,077	14,400	444	4,444	2,068	109
\$1,000,000 under \$5,000,000.....	501	1,444,421	1,444,421	303,344	4,710	1,077	14,400	444	4,444	2,068	109
\$5,000,000 under \$10,000,000.....	17	134,421	134,421	100,444	1,241	17	1,321	13	4,444	2,303	37
\$10,000,000 under \$50,000,000.....	13	404,421	404,421	204,444	2,441	13	4,444	(2)	(2)	(2)	(2)
\$50,000,000 under \$100,000,000.....	4	311,421	307,111	204,444	3,441	4	5,444	-	4,724	2,856	92
\$100,000,000 under \$500,000,000.....	1	1,444	1,444	1,444	444	1	4,444	-	3,661	425	146
\$500,000,000 under \$1,000,000,000.....	1	1,444	1,444	1,444	444	1	4,444	-	4,444	34,565	183
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	1,447	444	-	-	-	(2)	(2)	1,447	-	-	-

Note.—(1) For information on the classification of business receipts, see the instructions to the corporation income tax return.



## ACTIVE CORPORATION RETURNS

Table 5.—SELECTED BALANCE SHEET, INCOME STATEMENT AND TAX ITEMS, DISTRIBUTIONS TO STOCKHOLDERS, AND COST OF PROPERTY USED FOR INVESTMENT CREDIT, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, size of business receipts <sup>1</sup>	Foreign tax credit		Distributions to stockholders except in own stock		Total assets (Thousand dollars)	Inventories (Thousand dollars)	Current assets other than inventories (Thousand dollars)	Depreciable assets (Thousand dollars)	Current liabilities (Thousand dollars)	Net worth (Thousand dollars)	Cost of property used for investment credit (Thousand dollars)
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)							
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
<b>RETAIL TRADE: EATING AND DRINKING PLACES</b>											
Total.....	5	51	2,084	46,681	3,420,944	214,831	817,056	2,402,550	1,113,086	1,230,480	224,898
Under \$25,000.....	-	-	(2)	218	88,943	3,501	12,934	72,855	20,343	16,613	11,277
\$25,000 under \$50,000.....	-	-	-	530	214,311	11,298	39,855	168,182	53,840	97,616	17,888
\$50,000 under \$100,000.....	-	-	-	438	1,031	363,442	22,353	54,901	307,933	91,278	31,288
\$100,000 under \$200,000.....	1	(4)	-	676	493,107	28,480	87,442	448,573	145,393	126,470	27,199
\$200,000 under \$500,000.....	1	1	-	707	733,562	43,109	185,767	731,930	262,317	276,337	49,243
\$500,000 under \$1,000,000.....	1	3	-	370	493,267	21,507	137,591	405,724	156,610	180,944	29,755
\$1,000,000 under \$5,000,000.....	-	-	-	173	380,216	21,437	103,591	314,981	133,933	144,757	21,543
\$5,000,000 under \$10,000,000.....	1	40	(2)	(4)	175,821	6,001	34,680	71,107	29,918	48,207	6,812
\$10,000,000 under \$50,000,000.....	2	7	15	5,310	284,034	20,116	82,693	241,093	64,283	163,616	18,938
\$50,000,000 under \$100,000,000.....	-	-	-	4	166,485	25,201	50,327	119,908	38,151	100,594	9,893
\$100,000,000 under \$250,000,000.....	-	-	-	1	1,500	43,345	11,706	16,541	16,060	26,782	1,160
\$250,000,000 under \$500,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	-	-	-	-	22,472	122	10,734	4,204	2,957	5,234	302
<b>RETAIL TRADE: MISCELLANEOUS RETAIL STORES</b>											
Total.....	53	2,192	1,318	94,746	7,077,793	2,415,778	2,543,269	2,328,089	2,399,105	3,318,020	170,725
Under \$25,000.....	-	-	156	73	79,742	21,802	28,744	23,303	25,465	25,296	2,677
\$25,000 under \$50,000.....	-	-	289	135	144,295	54,502	37,884	17,252	54,890	43,851	3,838
\$50,000 under \$100,000.....	-	-	62	102	107,077	14,117	11,152	11,152	11,152	215,562	14,278
\$100,000 under \$200,000.....	(2)	(2)	1,144	124	1,144,107	2,221	32,147	1,144	340,420	454,361	24,463
\$200,000 under \$500,000.....	(2)	(2)	1,878	19,426	1,788,107	644,121	636,930	611,516	582,278	899,228	43,177
\$500,000 under \$1,000,000.....	-	-	894	16,435	1,081,744	337,288	457,424	355,820	369,149	527,334	29,440
\$1,000,000 under \$5,000,000.....	(4)	(2)	431	16,002	1,263,561	396,039	539,375	343,837	475,525	593,913	24,493
\$5,000,000 under \$10,000,000.....	(2)	(2)	30	2,444	218,155	86,716	84,573	55,136	73,986	109,653	4,584
\$10,000,000 under \$50,000,000.....	1	1,369	26	4,101	312,552	174,387	178,270	232,077	197,951	270,231	15,484
\$50,000,000 under \$100,000,000.....	-	-	3	42	133,133	44,474	18,230	15,101	27,536	59,013	1,929
\$100,000,000 under \$250,000,000.....	-	-	3	3,111	131,442	10,204	32,044	32,044	43,123	65,243	3,900
\$250,000,000 under \$500,000,000.....	1	243	1	3,000	84,574	41,744	13,764	33,247	32,855	47,582	2,104
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	-	-	(2)	(2)	20,004	2,934	11,311	2,014	1,963	6,748	268
<b>RETAIL TRADE NOT ALLOCABLE</b>											
Total.....	-	-	(2)	(2)	14,144	20,449	20,126	23,207	21,952	18,912	1,549
Under \$25,000.....	-	-	-	-	-	2,020	1,448	3,455	3,034	2,242	61
\$25,000 under \$50,000.....	-	-	-	-	-	(2)	(2)	(2)	(2)	(2)	-
\$50,000 under \$100,000.....	-	-	(2)	(2)	1,444	1,443	5,087	1,004	4,203	2,054	33
\$100,000 under \$200,000.....	-	-	-	-	-	2,137	2,507	1,792	3,140	3,392	625
\$200,000 under \$500,000.....	-	-	(2)	(2)	4,444	5,521	5,367	7,475	3,144	10,430	557
\$500,000 under \$1,000,000.....	-	-	-	-	-	-	1,085	444	527	2,906	4
\$1,000,000 under \$5,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$5,000,000 under \$10,000,000.....	-	-	-	-	-	4,435	1,306	2,140	2,514	3,399	269
\$10,000,000 under \$50,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$50,000,000 under \$100,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$100,000,000 under \$250,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$250,000,000 under \$500,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	-	-	-	-	-	-	-	-	-	(2)	-
<b>WHOLESALE AND RETAIL TRADE NOT ALLOCABLE</b>											
Total.....	-	1,550	644	36,124	2,124,144	459,443	1,408,001	442,534	599,345	985,560	30,237
Under \$25,000.....	-	-	(2)	(2)	1,244	3,904	1,345	4,253	7,599	5,758	74
\$25,000 under \$50,000.....	-	-	-	-	11,111	1,771	4,141	3,881	2,920	7,264	-
\$50,000 under \$100,000.....	-	-	15	-	11,744	5,705	8,132	1,057	1,131	8,841	297
\$100,000 under \$200,000.....	-	-	-	-	-	18,331	21,746	22,144	22,402	23,255	568
\$200,000 under \$500,000.....	-	-	22	-	14,103	14,103	12,525	14,103	11,172	118,124	4,248
\$500,000 under \$1,000,000.....	-	-	-	-	14,444	58,104	15,224	1,144	10,522	44,343	1,245
\$1,000,000 under \$5,000,000.....	-	-	-	-	-	112,144	21,144	16,441	14,144	122,503	8,091
\$5,000,000 under \$10,000,000.....	2	-	-	-	-	1,144	25,144	14,471	44,444	25,412	1,017
\$10,000,000 under \$50,000,000.....	-	-	-	-	-	2,444	4,444	4,444	27,225	50,388	2,015
\$50,000,000 under \$100,000,000.....	-	-	-	-	-	4,444	27,444	3,444	1,224	44,343	2,741
\$100,000,000 under \$250,000,000.....	1	44	1	-	1,344	41,443	14,444	1,144	27,444	44,343	1,503
\$250,000,000 under \$500,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$500,000,000 under \$1,000,000,000.....	1	-	-	-	-	1,444	1,444	1,444	1,444	314,888	3,433
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	-	-	-	-	-	-	-	-	-	13,444	-

Footnotes at end of table.

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## ACTIVE CORPORATION RETURNS

Table 5.—SELECTED BALANCE SHEET, INCOME STATEMENT AND TAX ITEMS, DISTRIBUTIONS TO STOCKHOLDERS, AND COST OF PROPERTY USED FOR INVESTMENT CREDIT, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, size of business receipts <sup>1</sup>	Number of returns	Total receipts	Business receipts	Cost of sales and operations	Depreciation	Net income		Deficit	Income subject to tax	Income tax	Investment credit
		(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	Number of returns	Amount				
		(1)	(2)	(3)	(4)		(5)	(6)	(7)	(8)	(9)
TOTAL FINANCE, INSURANCE, AND REAL ESTATE <sup>1</sup>											
Total.....	383,727	101,296,801	57,200,239	28,074,208	2,738,852	237,627	10,957,044	1,775,415	7,336,589	3,059,453	39,762
Under \$25,000.....	207,795	1,753,988	659,342	130,028	263,330	117,641	351,756	410,827	274,596	59,072	250
\$25,000 under \$50,000.....	57,216	2,018,031	912,530	156,132	252,208	42,520	408,656	123,144	329,537	79,615	755
\$50,000 under \$100,000.....	42,341	2,942,441	1,428,624	233,484	284,884	32,684	523,579	127,538	421,100	112,660	1,123
\$100,000 under \$200,000.....	25,746	3,558,049	1,754,788	359,082	290,229	20,082	556,274	153,245	444,391	138,151	1,752
\$200,000 under \$500,000.....	16,930	5,197,964	2,194,724	509,746	375,955	13,819	708,389	216,263	575,066	204,229	3,555
\$500,000 under \$1,000,000.....	6,087	4,244,145	1,482,658	405,582	194,306	5,083	536,067	105,629	428,144	171,041	3,005
\$1,000,000 under \$5,000,000.....	5,435	11,097,587	3,855,923	1,322,431	344,746	4,420	1,298,406	250,774	914,315	397,932	7,148
\$5,000,000 under \$10,000,000.....	755	5,237,058	2,176,418	853,745	117,211	589	658,537	65,924	350,682	163,387	2,915
\$10,000,000 under \$50,000,000.....	764	15,822,879	8,010,869	3,670,353	207,578	607	1,998,758	130,473	1,039,735	493,247	7,031
\$50,000,000 under \$100,000,000.....	104	7,146,737	4,464,912	2,217,506	59,430	89	813,611	30,860	345,146	156,872	2,132
\$100,000,000 under \$250,000,000.....	64	9,751,466	5,866,877	3,221,084	92,182	55	909,903	20,103	597,087	292,142	3,868
\$250,000,000 under \$500,000,000.....	24	8,803,600	5,900,376	3,353,840	101,000	21	1,071,338	24,590	602,845	294,520	3,222
\$500,000,000 under \$1,000,000,000.....	13	8,296,426	6,746,828	4,157,445	57,173	10	357,064	52,313	284,714	131,989	1,095
\$1,000,000,000 or more.....	7	15,426,432	11,745,370	7,483,600	97,737	7	764,706	-	729,231	364,596	1,911
Receipts not reported.....	20,746	-	-	-	883	-	-	63,732	-	-	-
FINANCE, INSURANCE, AND REAL ESTATE: BANKS AND TRUST COMPANIES <sup>1</sup>											
Total.....	15,402	18,269,792	2,357,480	18,011	418,713	13,892	2,409,578	92,287	2,312,042	1,067,433	20,992
Under \$25,000.....	733	8,342	5,275	-	461	273	748	4,440	616	146	-
\$25,000 under \$50,000.....	871	32,636	11,058	128	1,009	693	5,316	3,650	4,467	976	8
\$50,000 under \$100,000.....	2,293	171,799	23,899	62	4,071	2,063	33,134	4,764	31,783	7,289	76
\$100,000 under \$200,000.....	3,526	514,187	56,576	-	14,076	3,300	88,442	5,833	85,935	24,194	528
\$200,000 under \$500,000.....	4,056	1,283,785	129,779	280	38,649	3,858	197,408	21,096	192,566	70,746	1,749
\$500,000 under \$1,000,000.....	1,879	1,323,106	150,898	122	38,097	1,791	177,980	5,104	172,122	73,137	1,856
\$1,000,000 under \$5,000,000.....	1,574	3,180,688	375,638	6,403	77,698	1,484	389,785	17,802	367,169	170,894	4,272
\$5,000,000 under \$10,000,000.....	208	1,427,103	166,910	3,378	30,221	193	169,268	3,295	157,310	75,888	1,720
\$10,000,000 under \$50,000,000.....	222	4,556,730	541,621	4,835	87,944	200	586,287	17,218	556,559	274,593	4,839
\$50,000,000 under \$100,000,000.....	22	1,453,475	215,436	1,187	24,164	19	139,441	9,085	130,635	64,620	1,235
\$100,000,000 under \$250,000,000.....	14	2,398,780	362,604	1,388	52,142	11	312,559	-	307,585	152,345	2,743
\$250,000,000 under \$500,000,000.....	3	1,182,501	212,231	228	27,631	3	186,473	-	182,569	91,246	1,321
\$500,000,000 under \$1,000,000,000.....	1	736,660	105,955	-	22,530	1	124,737	-	122,720	61,359	645
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Receipts not reported.....	-	-	-	-	-	-	-	-	-	-	-
FINANCE, INSURANCE, AND REAL ESTATE: CREDIT AGENCIES OTHER THAN BANKS <sup>1</sup>											
Total.....	48,527	11,759,577	3,257,003	438,801	173,523	31,853	1,161,332	219,924	1,043,004	433,644	4,264
Under \$25,000.....	24,875	131,667	26,397	1,592	5,544	13,131	36,517	83,991	28,292	6,210	10
\$25,000 under \$50,000.....	5,009	182,358	64,718	2,900	3,841	3,545	35,245	26,393	28,443	7,296	12
\$50,000 under \$100,000.....	6,511	462,493	151,802	4,111	5,913	5,240	81,803	15,147	69,037	19,829	14
\$100,000 under \$200,000.....	4,576	636,694	222,904	9,862	6,955	3,940	111,174	20,879	103,673	35,019	75
\$200,000 under \$500,000.....	3,145	995,316	243,900	8,564	12,196	2,788	107,889	8,688	93,154	32,973	226
\$500,000 under \$1,000,000.....	1,601	1,132,168	213,394	19,776	14,159	1,427	84,283	17,062	79,334	29,179	345
\$1,000,000 under \$5,000,000.....	1,650	3,365,375	542,881	61,669	46,894	1,510	238,720	30,446	225,982	99,979	1,387
\$5,000,000 under \$10,000,000.....	172	1,185,489	194,916	9,151	17,698	155	76,265	8,576	69,770	33,578	692
\$10,000,000 under \$50,000,000.....	111	1,925,566	535,943	73,526	21,300	106	184,717	8,048	154,636	76,428	607
\$50,000,000 under \$100,000,000.....	5	408,124	195,539	15,401	2,661	5	33,083	-	26,729	12,901	159
\$100,000,000 under \$250,000,000.....	4	430,323	134,049	-	3,296	4	61,447	-	59,227	29,510	146
\$250,000,000 under \$500,000,000.....	2	904,004	730,560	232,245	33,061	2	110,189	-	104,227	50,742	591
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Receipts not reported.....	866	-	-	-	-	-	-	699	-	-	-
FINANCE, INSURANCE, AND REAL ESTATE: SECURITY AND COMMODITY BROKERS, DEALERS, EXCHANGES, AND SERVICES <sup>1</sup>											
Total.....	3,979	1,142,484	573,082	124,339	14,324	2,173	181,731	37,481	165,006	74,524	499
Under \$25,000.....	1,722	13,149	5,594	25	227	677	2,239	16,864	1,674	443	-
\$25,000 under \$50,000.....	344	12,402	1,713	-	310	217	1,279	1,414	702	184	-
\$50,000 under \$100,000.....	588	40,858	16,622	26	750	405	5,183	1,718	3,814	993	2
\$100,000 under \$200,000.....	268	35,136	8,463	21	246	200	6,186	3,789	4,748	1,501	10
\$200,000 under \$500,000.....	462	147,216	42,422	1,443	2,356	383	15,833	2,081	13,175	4,359	36
\$500,000 under \$1,000,000.....	179	122,894	37,185	1,002	1,120	162	14,508	6,242	18,323	7,873	31
\$1,000,000 under \$5,000,000.....	117	261,378	98,295	4,236	2,920	96	41,229	3,352	37,318	17,728	84
\$5,000,000 under \$10,000,000.....	26	156,203	78,496	3,555	1,162	14	13,117	1,078	15,136	7,092	65
\$10,000,000 under \$50,000,000.....	16	382,558	169,746	2,651	3,464	16	31,252	-	30,343	14,470	197
\$50,000,000 under \$100,000,000.....	1	65,140	1,686	-	398	1	116	-	-	-	-
\$100,000,000 under \$250,000,000.....	2	305,556	112,860	106,400	1,371	2	39,789	-	39,773	19,881	74
\$250,000,000 under \$500,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Receipts not reported.....	276	-	-	-	-	-	-	443	-	-	-

Footnotes at end of table for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 5.—SELECTED BALANCE SHEET, INCOME STATEMENT AND TAX ITEMS, DISTRIBUTIONS TO STOCKHOLDERS, AND COST OF PROPERTY USED FOR INVESTMENT CREDIT, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, size of business receipts <sup>1</sup>	Foreign tax credit		Distributions to stockholders except in own stock		Total assets	Inventories	Current assets other than inventories	Depreciable assets	Current liabilities	Net worth	Cost of property used for investment credit
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
<b>TOTAL FINANCE, INSURANCE, AND REAL ESTATE<sup>1</sup></b>											
Total.....	1,702	96,831	54,973	4,627,399	883,959,112	354,983	438,566,380	57,543,800	523,854,793	129,924,939	1,123,845
Under \$25,000.....	270	90	18,702	207,861	17,149,460	34,547	4,455,009	6,982,849	3,497,819	6,491,273	49,098
\$25,000 under \$50,000.....	170	61	8,609	101,128	12,558,722	13,159	3,793,067	6,019,189	3,052,060	4,355,428	44,687
\$50,000 under \$100,000.....	228	188	8,256	128,705	18,187,055	29,876	8,331,966	6,579,730	7,085,687	5,123,264	49,809
\$100,000 under \$200,000.....	207	195	7,306	153,697	28,055,806	23,663	16,279,017	6,879,892	15,841,922	5,376,921	57,449
\$200,000 under \$500,000.....	277	1,106	6,202	202,179	53,625,686	24,734	33,100,307	7,822,601	37,461,085	7,903,303	97,607
\$500,000 under \$1,000,000.....	109	799	2,588	168,001	52,523,273	22,596	30,393,838	4,319,312	41,176,956	6,119,855	68,565
\$1,000,000 under \$5,000,000.....	143	7,346	2,138	523,976	140,434,048	7,810	67,982,339	7,304,780	111,235,345	16,130,406	201,445
\$5,000,000 under \$10,000,000.....	49	6,128	349	344,124	61,670,341	32,769	28,368,703	2,533,686	45,951,962	8,664,855	85,011
\$10,000,000 under \$50,000,000.....	137	14,640	410	1,166,643	167,208,357	60,788	91,882,338	3,757,848	117,820,865	25,742,886	183,679
\$50,000,000 under \$100,000,000.....	44	4,642	67	485,617	56,555,906	25,010	28,046,788	1,999,285	33,741,308	11,217,410	55,568
\$100,000,000 under \$250,000,000.....	38	12,571	44	596,030	92,967,284	-	62,365,413	1,065,118	58,271,309	14,086,702	81,228
\$250,000,000 under \$500,000,000.....	17	25,375	14	322,248	64,154,555	78,953	39,100,877	1,054,356	31,006,371	7,159,245	64,833
\$500,000,000 under \$1,000,000,000.....	6	9,096	10	191,974	38,032,701	-	19,704,494	448,357	15,850,751	6,748,485	51,083
\$1,000,000,000 or more.....	7	14,694	2	33,438	79,159,175	-	4,445,910	536,990	1,251,225	4,440,106	31,972
Receipts not reported.....	-	-	276	2,378	1,676,243	1,078	316,294	239,807	550,128	424,800	1,811
<b>FINANCE, INSURANCE, AND REAL ESTATE: BANKS AND TRUST COMPANIES<sup>1</sup></b>											
Total.....	186	40,193	11,376	1,081,955	407,452,700	61	337,601,468	5,521,533	365,901,744	32,421,655	491,323
Under \$25,000.....	-	-	(2)	(2)	246,455	-	217,539	12,969	148,817	96,236	3,196
\$25,000 under \$50,000.....	-	-	449	2,122	671,082	-	615,767	15,849	548,379	109,818	3,246
\$50,000 under \$100,000.....	(2)	(2)	1,559	8,257	3,783,194	-	3,505,677	43,714	3,292,528	439,844	6,179
\$100,000 under \$200,000.....	(2)	(2)	2,805	26,217	11,258,738	-	10,370,600	159,418	9,962,033	1,115,458	16,665
\$200,000 under \$500,000.....	13	14	3,384	60,916	27,657,871	5	25,175,929	419,718	24,969,189	2,398,137	33,029
\$500,000 under \$1,000,000.....	9	6	1,567	59,756	27,754,321	1	24,434,348	446,313	25,134,156	2,202,231	33,408
\$1,000,000 under \$5,000,000.....	38	201	1,201	135,078	67,008,791	15	54,308,218	1,011,837	60,849,752	5,161,508	116,699
\$5,000,000 under \$10,000,000.....	20	157	145	72,906	31,252,593	-	22,855,847	415,876	28,207,562	2,381,575	40,596
\$10,000,000 under \$50,000,000.....	56	1,101	158	245,906	100,594,427	14	75,282,129	1,382,037	89,867,039	7,645,559	116,877
\$50,000,000 under \$100,000,000.....	14	2,286	16	79,562	31,825,692	10	22,557,751	328,446	28,433,885	2,342,917	33,964
\$100,000,000 under \$250,000,000.....	13	8,941	13	215,398	59,251,505	-	54,788,024	645,323	52,772,752	5,013,610	53,022
\$250,000,000 under \$500,000,000.....	3	21,446	3	118,766	31,038,844	16	29,751,661	410,768	27,580,406	2,619,115	26,200
\$500,000,000 under \$1,000,000,000.....	1	6,021	1	56,960	15,109,187	-	13,737,978	229,262	14,135,352	895,647	10,242
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Receipts not reported.....	-	-	-	-	-	-	-	-	-	-	-
<b>FINANCE, INSURANCE, AND REAL ESTATE: CREDIT AGENCIES OTHER THAN BANKS<sup>1</sup></b>											
Total.....	136	5,031	6,622	319,791	163,012,126	92,394	46,563,950	3,113,060	126,921,356	12,322,798	135,751
Under \$25,000.....	31	13	2,944	28,563	2,421,200	4,330	1,267,111	176,739	651,998	976,057	6,372
\$25,000 under \$50,000.....	5	6	584	7,405	1,484,425	778	1,006,172	120,117	665,629	396,357	6,466
\$50,000 under \$100,000.....	25	36	967	14,676	3,200,291	335	2,392,822	83,319	1,639,288	774,723	2,699
\$100,000 under \$200,000.....	16	181	798	16,552	5,552,931	1,195	3,518,784	104,697	3,649,899	913,976	4,164
\$200,000 under \$500,000.....	17	226	687	23,805	12,903,509	1,212	5,118,530	218,539	10,075,260	1,239,205	9,479
\$500,000 under \$1,000,000.....	18	513	265	56,682	54,017,239	1,402	9,089,568	877,927	47,213,045	2,556,908	39,363
\$1,000,000 under \$5,000,000.....	4	146	42	10,138	18,662,203	3,806	2,990,108	415,797	15,895,612	818,787	19,406
\$5,000,000 under \$10,000,000.....	8	765	32	63,611	29,166,800	17,181	8,086,896	399,228	22,803,812	2,089,868	17,957
\$10,000,000 under \$50,000,000.....	2	356	1	3,598	5,527,571	-	1,930,428	76,224	4,241,103	367,242	3,453
\$50,000,000 under \$100,000,000.....	2	2,095	3	26,790	6,068,354	-	2,192,583	58,021	3,865,009	493,600	2,669
\$100,000,000 under \$250,000,000.....	2	694	2	51,441	7,176,607	61,487	4,991,275	313,353	1,646,197	695,939	12,710
\$250,000,000 under \$500,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Receipts not reported.....	-	-	-	-	28,921	-	25,131	37	4,478	19,646	-
<b>FINANCE, INSURANCE, AND REAL ESTATE: SECURITY AND COMMODITY BROKERS, DEALERS, EXCHANGES, AND SERVICES<sup>1</sup></b>											
Total.....	69	350	329	22,289	7,308,296	3,266	4,170,721	154,940	4,903,477	997,627	14,692
Under \$25,000.....	3	2	(2)	(2)	85,972	-	47,833	9,337	38,430	32,010	333
\$25,000 under \$50,000.....	-	-	-	-	37,921	-	18,826	2,277	22,185	12,780	127
\$50,000 under \$100,000.....	(2)	(2)	61	939	133,617	-	66,579	6,981	68,688	54,191	591
\$100,000 under \$200,000.....	-	-	-	-	125,640	1,041	65,922	2,002	77,075	35,426	110
\$200,000 under \$500,000.....	16	6	93	1,205	405,862	251	206,379	21,897	217,435	124,615	1,300
\$500,000 under \$1,000,000.....	-	-	(2)	(2)	385,416	129	212,567	14,063	265,592	92,094	1,060
\$1,000,000 under \$5,000,000.....	11	139	46	5,389	988,910	323	484,400	31,881	571,712	178,692	3,274
\$5,000,000 under \$10,000,000.....	2	106	8	3,099	817,232	-	627,129	19,281	657,177	121,526	1,107
\$10,000,000 under \$50,000,000.....	5	58	11	4,807	2,914,160	1,522	1,475,720	37,883	2,425,519	191,726	4,904
\$50,000,000 under \$100,000,000.....	-	-	1	1,367	72,224	-	11,345	2,621	3,859	21,388	224
\$100,000,000 under \$250,000,000.....	1	39	2	4,329	1,323,445	-	948,992	6,717	551,953	130,259	1,662
\$250,000,000 under \$500,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Receipts not reported.....	-	-	-	-	12,897	-	4,429	-	3,852	2,920	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 5.—SELECTED BALANCE SHEET, INCOME STATEMENT AND TAX ITEMS, DISTRIBUTIONS TO STOCKHOLDERS, AND COST OF PROPERTY USED FOR INVESTMENT CREDIT, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, size of business receipts <sup>1</sup>	Number of returns	Total receipts	Business receipts	Cost of sales and operations	Depreciation	Net income		Deficit	Income subject to tax	Income tax	Investment credit
		(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	Number of returns	Amount (Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
<b>FINANCE, INSURANCE, AND REAL ESTATE: HOLDING AND OTHER INVESTMENT COMPANIES<sup>1</sup></b>											
Total.....	26,394	4,207,531	348,891	90,000	4,381	15,119	3,121,067	103,112	510,724	182,408	407
Under \$25,000.....	18,159	81,349	5,850	728	2,990	11,131	34,782	45,014	19,257	4,067	20
\$25,000 under \$50,000.....	2,194	74,797	3,801	858	2,591	1,715	32,072	5,438	14,445	3,419	20
\$50,000 under \$100,000.....	1,190	85,480	6,440	3,220	1,730	1,041	42,275	3,405	19,130	5,134	19
\$100,000 under \$200,000.....	836	118,261	20,629	6,144	2,355	724	60,094	2,561	25,678	7,465	67
\$200,000 under \$500,000.....	562	174,699	14,685	4,215	3,513	467	85,649	12,472	34,640	10,583	14
\$500,000 under \$1,000,000.....	212	153,183	14,635	7,122	1,487	192	101,112	6,732	39,879	13,329	29
\$1,000,000 under \$5,000,000.....	249	531,884	18,942	6,056	13,279	227	370,246	15,002	94,229	30,643	79
\$5,000,000 under \$10,000,000.....	53	379,562	40,373	13,714	3,173	52	280,372	140	26,436	11,829	55
\$10,000,000 under \$50,000,000.....	59	1,158,455	151,639	40,511	2,771	55	902,355	1,145	91,688	37,631	94
\$50,000,000 under \$100,000,000.....	9	592,308	18,208	7,345	1,724	9	469,527	-	51,239	16,249	3
\$100,000,000 under \$250,000,000.....	3	371,080	53,679	-	4,223	3	263,224	-	6,546	2,892	16
\$250,000,000 under \$500,000,000.....	1	480,474	-	-	-	1	479,353	-	87,057	39,167	-
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Receipts not reported.....	2,847	-	-	-	-	10	-	10,793	-	-	-
<b>FINANCE, INSURANCE, AND REAL ESTATE: INSURANCE CARRIERS<sup>1</sup></b>											
Total.....	5,335	50,918,432	42,097,984	25,144,460	2,426,4	2,977	2,076,171	407,270	1,626,753	805,451	6,399
Under \$25,000.....	1,570	12,805	7,932	1,595	1-1	220	3,235	2,561	2,307	407	-
\$25,000 under \$50,000.....	422	15,107	10,534	2,270	226	225	2,747	2,176	2,151	555	1
\$50,000 under \$100,000.....	434	30,784	26,851	7,151	311	302	3,196	3,950	2,310	591	10
\$100,000 under \$200,000.....	392	54,746	45,352	11,110	504	240	4,174	7,153	2,448	758	-
\$200,000 under \$500,000.....	610	196,240	170,639	58,917	1,660	321	12,922	26,431	9,547	3,328	13
\$500,000 under \$1,000,000.....	415	300,102	263,364	110,584	1,536	144	17,169	23,119	11,815	4,790	15
\$1,000,000 under \$5,000,000.....	816	1,919,307	1,699,620	836,164	1,493	322	70,344	105,410	39,071	17,103	163
\$5,000,000 under \$10,000,000.....	220	1,578,386	1,400,985	715,944	7,322	122	65,667	22,600	44,354	20,026	170
\$10,000,000 under \$50,000,000.....	312	7,000,810	6,101,817	3,381,428	24,237	199	220,421	83,461	153,104	68,066	991
\$50,000,000 under \$100,000,000.....	62	4,341,601	3,822,571	2,142,147	14,337	52	144,071	19,168	115,293	53,722	476
\$100,000,000 under \$250,000,000.....	41	6,245,725	5,203,685	3,113,246	31,050	32	232,884	20,103	183,956	87,514	889
\$250,000,000 under \$500,000,000.....	18	6,236,621	4,957,985	3,121,413	40,308	15	295,323	24,590	228,992	113,365	1,310
\$500,000,000 under \$1,000,000,000.....	12	7,559,766	6,643,873	4,197,445	34,643	9	234,327	52,313	161,994	70,636	450
\$1,000,000,000 or more.....	7	15,426,432	11,745,370	7,423,600	67,737	7	764,706	-	726,431	364,596	1,911
Receipts not reported.....	4	-	-	-	-	-	-	2,033	-	-	-
<b>FINANCE, INSURANCE, AND REAL ESTATE: INSURANCE AGENTS, BROKERS, AND SERVICE<sup>1</sup></b>											
Total.....	24,434	2,299,470	2,165,584	564,815	35,331	16,878	212,422	32,906	169,407	61,891	685
Under \$25,000.....	9,470	96,583	89,600	4,842	2,299	5,634	14,561	12,535	9,237	1,930	-
\$25,000 under \$50,000.....	5,500	201,898	189,163	12,009	4,272	4,080	24,409	3,697	17,144	3,966	10
\$50,000 under \$100,000.....	4,290	302,954	287,322	27,778	6,255	3,514	27,175	3,664	17,950	4,750	20
\$100,000 under \$200,000.....	2,482	328,914	312,716	70,125	5,451	1,964	30,442	3,831	24,236	7,052	80
\$200,000 under \$500,000.....	1,470	443,999	419,528	125,320	6,180	1,210	35,964	6,443	31,453	11,341	187
\$500,000 under \$1,000,000.....	322	217,458	212,240	96,701	1,865	244	20,432	384	16,227	7,305	64
\$1,000,000 under \$5,000,000.....	179	317,252	298,945	115,292	2,538	154	19,567	482	16,519	7,582	92
\$5,000,000 under \$10,000,000.....	18	114,680	102,032	44,197	1,132	18	8,823	-	8,110	3,774	62
\$10,000,000 under \$50,000,000.....	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
\$50,000,000 under \$100,000,000.....	2	111,627	109,623	-	3,126	2	12,671	-	12,635	6,294	61
\$100,000,000 under \$250,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$250,000,000 under \$500,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Receipts not reported.....	692	-	-	-	-	19	-	411	-	-	-
<b>FINANCE, INSURANCE, AND REAL ESTATE: REAL ESTATE<sup>1</sup></b>											
Total.....	259,656	12,999,515	6,400,515	1,693,176	1,781,726	154,235	1,794,143	882,430	1,449,653	434,102	6,516
Under \$25,000.....	151,266	1,410,093	518,694	121,246	251,613	85,406	259,694	245,422	213,213	45,869	220
\$25,000 under \$50,000.....	42,876	1,498,833	631,543	137,467	239,899	32,045	306,968	79,376	261,705	63,219	713
\$50,000 under \$100,000.....	26,735	1,848,073	915,188	191,130	265,897	20,119	330,813	35,628	277,076	74,074	982
\$100,000 under \$200,000.....	13,666	1,876,117	1,088,148	266,720	266,552	9,732	255,762	109,199	197,473	62,162	992
\$200,000 under \$500,000.....	6,625	1,957,609	1,173,761	310,964	311,342	4,792	252,724	138,552	200,531	70,899	1,330
\$500,000 under \$1,000,000.....	1,479	995,235	590,442	170,375	136,073	1,021	115,623	41,486	90,444	35,428	665
\$1,000,000 under \$5,000,000.....	850	1,721,703	821,596	292,811	121,464	117	162,430	12,220	134,627	54,003	1,071
\$5,000,000 under \$10,000,000.....	58	395,635	193,106	63,826	55,498	29	39,019	24,035	29,660	11,200	151
\$10,000,000 under \$50,000,000.....	35	633,755	366,188	98,861	60,579	42	55,328	18,442	37,509	14,162	194
\$50,000,000 under \$100,000,000.....	3	168,466	101,849	45,276	7,945	1	6,702	2,007	8,615	3,086	198
\$100,000,000 under \$250,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$250,000,000 under \$500,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Receipts not reported.....	16,063	-	-	-	-	854	-	42,853	-	-	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 5.—SELECTED BALANCE SHEET, INCOME STATEMENT AND TAX ITEMS, DISTRIBUTIONS TO STOCKHOLDERS, AND COST OF PROPERTY USED FOR INVESTMENT CREDIT, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, size of business receipts <sup>1</sup>	Foreign tax credit		Distributions to stockholders except in own stock		Total assets	Inventories	Current assets other than inventories	Depreciable assets	Current liabilities	Net worth	Cost of property used for investment credit
	Number of returns	Amount (Thousands dollars)	Number of returns	Amount (Thousands dollars)	(Thousands dollars)	(Thousands dollars)	(Thousands dollars)	(Thousands dollars)	(Thousands dollars)	(Thousands dollars)	(Thousands dollars)
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
<b>FINANCE, INSURANCE, AND REAL ESTATE: HOLDING AND OTHER INVESTMENT COMPANIES<sup>1</sup></b>											
Total.....	652	25,345	6,746	2,269,090	43,620,498	7,844	6,464,236	2,072,691	2,790,594	36,288,149	12,911
Under \$25,000.....	153	55	3,880	104,270	1,957,605	-	693,532	120,744	290,232	1,265,494	3,533
\$25,000 under \$50,000.....	86	34	921	19,206	972,959	-	369,438	40,137	105,928	674,999	436
\$50,000 under \$100,000.....	( <sup>2</sup> )	( <sup>2</sup> )	612	23,344	1,038,525	1	341,716	41,806	101,180	770,543	626
\$100,000 under \$200,000.....	223	695	476	39,825	1,296,499	-	369,731	58,173	111,327	899,951	1,573
\$200,000 under \$500,000.....			341	61,716	1,934,232	188	534,923	105,375	192,726	1,516,195	944
\$500,000 under \$1,000,000.....	43	473	155	64,676	1,547,811	93	433,181	52,204	160,484	1,236,345	672
\$1,000,000 under \$5,000,000.....	46	6,448	209	267,297	6,257,611	448	992,042	348,458	570,829	4,944,299	1,701
\$5,000,000 under \$10,000,000.....	5	5,680	49	230,643	4,457,327	2,024	277,530	98,102	430,613	3,485,823	1,455
\$10,000,000 under \$50,000,000.....	6	11,855	53	764,406	12,355,329	3,787	1,079,971	38,886	505,985	10,884,322	1,115
\$50,000,000 under \$100,000,000.....	1	51	8	333,431	6,855,040	1,303	624,746	1,108,328	128,148	5,994,376	60
\$100,000,000 under \$250,000,000.....	-	-	3	263,000	4,477,780	-	649,471	55,426	70,065	4,327,786	240
\$250,000,000 under \$500,000,000.....	-	-	1	96,798	125,456	-	47,276	-	35,606	89,850	-
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Receipts not reported.....	-	-	( <sup>2</sup> )	( <sup>2</sup> )	350,324	-	50,679	5,052	87,471	198,166	556
<b>FINANCE, INSURANCE, AND REAL ESTATE: INSURANCE CARRIERS<sup>1</sup></b>											
Total.....	178	24,939	676	466,077	190,985,738	21,133	30,621,060	2,288,969	9,200,025	28,912,624	186,170
Under \$25,000.....	( <sup>2</sup> )	( <sup>2</sup> )	2	13	175,039	-	115,889	3,850	12,905	115,695	159
\$25,000 under \$50,000.....	( <sup>2</sup> )	( <sup>2</sup> )	-	-	118,256	-	76,427	4,429	13,765	85,701	157
\$50,000 under \$100,000.....	-	-	34	1,212	119,473	-	66,245	5,340	10,790	44,279	548
\$100,000 under \$200,000.....	( <sup>2</sup> )	( <sup>2</sup> )	-	-	179,846	-	81,324	8,222	12,519	108,532	353
\$200,000 under \$500,000.....	( <sup>2</sup> )	( <sup>2</sup> )	137	1,644	560,529	-	290,126	23,921	58,160	322,932	951
\$500,000 under \$1,000,000.....	( <sup>2</sup> )	( <sup>2</sup> )	55	1,788	816,444	128	384,645	23,722	82,998	425,107	770
\$1,000,000 under \$5,000,000.....	6	2	156	14,560	4,321,075	-	1,633,922	169,231	406,504	1,542,424	7,156
\$5,000,000 under \$10,000,000.....	13	24	74	14,991	3,937,648	4	1,263,072	86,944	274,253	1,230,020	9,874
\$10,000,000 under \$50,000,000.....	58	616	138	59,603	19,155,592	307	5,361,286	358,697	1,746,298	4,472,432	30,606
\$50,000,000 under \$100,000,000.....	25	1,297	38	56,058	11,753,724	3,244	2,833,124	218,169	854,171	2,356,257	13,225
\$100,000,000 under \$250,000,000.....	22	1,496	23	86,513	21,846,200	-	3,786,343	299,631	1,011,530	4,121,447	23,635
\$250,000,000 under \$500,000,000.....	12	3,735	8	55,243	25,813,648	17,450	4,310,665	330,235	1,744,162	3,794,341	25,923
\$500,000,000 under \$1,000,000,000.....	5	3,075	9	135,014	22,923,514	-	5,966,516	219,095	1,715,399	5,852,838	40,841
\$1,000,000,000 or more.....	7	14,694	2	33,438	79,159,175	-	4,445,910	536,990	1,251,225	4,440,106	31,972
Receipts not reported.....	-	-	-	-	5,575	-	5,566	493	5,046	513	-
<b>FINANCE, INSURANCE, AND REAL ESTATE: INSURANCE AGENTS, BROKERS, AND SERVICE<sup>1</sup></b>											
Total.....	95	323	3,531	56,093	2,777,566	5,101	1,805,587	306,669	1,439,260	1,006,592	26,871
Under \$25,000.....	( <sup>2</sup> )	( <sup>2</sup> )	887	3,536	184,061	151	108,763	17,336	68,495	72,283	1,376
\$25,000 under \$50,000.....	-	-	762	5,025	289,338	48	181,809	40,393	128,936	123,072	2,304
\$50,000 under \$100,000.....	( <sup>2</sup> )	( <sup>2</sup> )	861	7,274	409,324	202	257,386	55,935	201,959	152,094	4,435
\$100,000 under \$200,000.....	( <sup>2</sup> )	( <sup>2</sup> )	471	6,224	445,798	1,116	315,450	53,524	240,979	162,432	3,801
\$200,000 under \$500,000.....	( <sup>2</sup> )	( <sup>2</sup> )	343	8,700	525,814	206	303,950	55,009	266,684	206,549	6,046
\$500,000 under \$1,000,000.....	17	14	128	4,982	182,669	153	144,292	14,211	116,700	46,954	1,620
\$1,000,000 under \$5,000,000.....			59	4,088	371,845	50	249,578	20,435	229,002	111,551	1,585
\$5,000,000 under \$10,000,000.....	3	13	12	2,167	112,811	3,175	82,773	10,054	63,076	40,984	1,562
\$10,000,000 under \$50,000,000.....	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	-	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )
\$50,000,000 under \$100,000,000.....	1	43	2	8,067	87,023	-	62,758	15,179	47,020	36,461	918
\$100,000,000 under \$250,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$250,000,000 under \$500,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Receipts not reported.....	-	-	-	-	8,107	-	3,944	211	1,690	5,431	22
<b>FINANCE, INSURANCE, AND REAL ESTATE: REAL ESTATE<sup>1</sup></b>											
Total.....	392	650	25,693	418,164	68,902,188	225,184	11,339,358	44,085,938	12,698,337	17,975,494	256,127
Under \$25,000.....	( <sup>2</sup> )	( <sup>2</sup> )	10,871	71,100	12,079,128	30,066	2,004,342	6,641,874	2,286,942	3,933,498	34,121
\$25,000 under \$50,000.....	78	21	5,871	66,295	8,984,741	12,333	1,524,628	5,795,387	1,567,038	2,952,701	31,451
\$50,000 under \$100,000.....	81	116	4,218	74,879	9,502,631	29,338	1,701,561	6,342,635	1,771,254	2,847,590	34,731
\$100,000 under \$200,000.....	( <sup>2</sup> )	( <sup>2</sup> )	2,639	63,478	9,202,354	20,311	1,557,206	6,493,856	1,788,090	2,141,146	32,783
\$200,000 under \$500,000.....	100	344	1,300	44,793	9,637,869	22,872	1,470,470	6,978,142	1,681,631	2,095,670	45,858
\$500,000 under \$1,000,000.....	17	79	322	19,383	5,034,537	21,424	830,263	3,499,737	947,000	1,136,634	20,022
\$1,000,000 under \$5,000,000.....	17	39	202	40,882	7,468,577	5,572	1,224,611	4,845,011	1,294,501	1,635,024	31,667
\$5,000,000 under \$10,000,000.....	2	2	19	10,180	2,430,527	23,760	272,244	1,487,632	423,775	526,140	11,011
\$10,000,000 under \$50,000,000.....	2	2	12	21,680	2,856,773	37,977	501,452	1,517,341	457,393	410,198	9,018
\$50,000,000 under \$100,000,000.....	1	9	1	3,534	434,632	20,453	26,036	250,315	33,122	98,769	3,724
\$100,000,000 under \$250,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$250,000,000 under \$500,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Receipts not reported.....	-	-	238	1,900	1,270,419	1,078	226,545	234,008	447,591	198,124	1,233

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 5.—SELECTED BALANCE SHEET, INCOME STATEMENT AND TAX ITEMS, DISTRIBUTIONS TO STOCKHOLDERS, AND COST OF PROPERTY USED FOR INVESTMENT CREDIT, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, size of business receipts <sup>1</sup>	Number of returns	Total receipts	Business receipts	Cost of sales and operations	Depreciation	Net income		Deficit	Income subject to tax	Income tax	Investment credit
		(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	Number of returns	Amount	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
<b>TOTAL SERVICES</b>											
Total.....	176,902	34,101,153	32,487,018	17,806,205	2,389,460	98,191	1,868,887	709,882	1,518,026	587,230	34,706
Under \$25,000.....	52,790	639,752	534,053	209,734	77,452	20,660	54,631	111,203	31,747	7,041	484
\$25,000 under \$50,000.....	27,471	1,069,340	986,291	411,087	96,027	14,816	72,312	68,221	49,869	12,391	1,156
\$50,000 under \$100,000.....	31,125	2,366,950	2,243,630	1,008,553	177,565	20,445	137,780	93,201	93,631	23,600	2,400
\$100,000 under \$200,000.....	25,824	3,763,900	3,622,550	1,746,523	258,551	18,301	199,824	91,399	148,189	39,685	3,916
\$200,000 under \$500,000.....	18,312	5,784,051	5,378,166	2,883,890	362,297	14,036	284,058	101,324	208,008	63,421	6,806
\$500,000 under \$1,000,000.....	5,433	3,853,781	3,736,080	2,035,009	234,838	4,241	182,943	55,878	149,860	55,560	3,846
\$1,000,000 under \$5,000,000.....	3,340	6,609,433	6,376,025	3,680,784	403,254	2,804	359,487	70,674	302,818	133,420	6,351
\$5,000,000 under \$10,000,000.....	254	1,797,202	1,704,610	970,448	144,120	186	109,639	47,792	100,302	48,588	1,025
\$10,000,000 under \$50,000,000.....	166	3,456,067	3,281,742	1,973,388	276,918	132	181,372	17,130	169,981	83,627	2,738
\$50,000,000 under \$100,000,000.....	24	1,670,608	1,612,259	981,101	86,737	21	95,234	4,621	91,589	45,405	1,196
\$100,000,000 under \$250,000,000.....	16	2,598,817	2,482,163	1,723,603	190,916	13	114,707	7,406	102,401	44,374	3,650
\$250,000,000 under \$500,000,000.....	2	337,790	329,449	182,085	6,548	1	40,898	-	40,416	20,120	89
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	12,145	163,462	-	-	74,237	2,535	36,002	41,033	28,715	9,998	1,049
<b>SERVICES: HOTELS, ROOMING HOUSES, CAMPS, AND OTHER LODGING PLACES</b>											
Total.....	15,956	3,530,709	3,196,202	1,415,835	314,641	7,110	110,651	164,329	72,015	24,596	2,362
Under \$25,000.....	4,172	59,039	44,430	16,817	11,225	1,435	4,653	13,794	1,750	330	13
\$25,000 under \$50,000.....	3,081	119,435	110,725	48,057	16,129	1,181	3,997	14,628	2,056	394	61
\$50,000 under \$100,000.....	2,905	231,417	212,646	85,015	29,950	1,696	10,690	20,161	4,892	1,073	191
\$100,000 under \$200,000.....	2,095	311,225	292,050	112,586	33,987	1,268	14,555	16,793	8,065	2,223	205
\$200,000 under \$500,000.....	1,716	558,303	526,925	208,508	56,049	881	21,431	32,500	13,822	4,067	341
\$500,000 under \$1,000,000.....	567	421,786	396,807	176,485	32,016	301	12,562	21,660	7,451	2,591	289
\$1,000,000 under \$5,000,000.....	297	645,449	595,249	234,506	41,976	175	23,074	20,878	18,384	7,119	802
\$5,000,000 under \$10,000,000.....	35	266,709	226,420	118,855	19,321	17	5,972	7,771	3,767	1,750	97
\$10,000,000 under \$50,000,000.....	15	330,761	267,386	122,409	32,371	6	3,933	8,990	3,254	1,584	133
\$50,000,000 under \$100,000,000.....	2	142,547	136,192	64,052	6,435	1	7,249	312	6,636	3,112	210
\$100,000,000 under \$250,000,000.....	2	430,228	387,372	228,545	33,133	-	-	1,776	-	-	-
\$250,000,000 under \$500,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	1,069	7,810	-	-	2,049	149	2,535	5,066	1,938	453	20
<b>SERVICES: PERSONAL SERVICES</b>											
Total.....	28,053	4,446,945	4,363,588	2,245,955	189,653	17,636	215,515	45,226	169,222	60,164	4,744
Under \$25,000.....	7,199	102,272	97,157	36,889	11,177	2,679	4,424	9,816	1,221	211	40
\$25,000 under \$50,000.....	5,537	206,400	199,266	88,774	13,160	3,388	10,862	6,610	6,373	1,801	174
\$50,000 under \$100,000.....	6,190	454,975	446,746	202,336	24,539	4,485	20,888	7,789	12,600	2,748	297
\$100,000 under \$200,000.....	4,204	599,827	589,473	274,933	27,306	3,171	28,474	5,553	19,659	4,662	394
\$200,000 under \$500,000.....	2,752	886,437	872,414	449,487	32,022	2,399	39,210	5,408	30,361	8,649	789
\$500,000 under \$1,000,000.....	1,103	783,600	771,158	422,382	24,723	935	35,007	4,136	28,745	10,355	1,052
\$1,000,000 under \$5,000,000.....	548	930,717	913,779	540,278	33,289	505	40,690	3,824	35,652	14,975	1,184
\$5,000,000 under \$10,000,000.....	20	129,652	122,033	63,578	3,288	20	6,469	-	6,233	2,949	153
\$10,000,000 under \$50,000,000.....	13	270,065	262,916	144,010	16,484	11	18,701	350	17,588	8,379	487
\$50,000,000 under \$100,000,000.....	1	82,773	82,646	23,288	3,340	1	10,689	-	10,689	5,415	174
\$100,000,000 under \$250,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$250,000,000 under \$500,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	486	227	-	-	125	(2)	(2)	2,240	(2)	(2)	-
<b>SERVICES: BUSINESS SERVICES</b>											
Total.....	47,868	11,370,148	10,949,310	6,876,237	540,611	28,380	656,942	135,984	567,297	226,318	13,582
Under \$25,000.....	15,562	171,725	140,797	52,593	21,913	6,561	19,216	31,119	12,912	2,841	280
\$25,000 under \$50,000.....	6,864	274,075	247,202	97,653	25,820	4,290	26,443	14,082	19,217	4,479	646
\$50,000 under \$100,000.....	7,007	530,399	503,887	228,706	39,266	4,872	42,739	14,683	30,635	8,442	1,619
\$100,000 under \$200,000.....	5,926	876,045	845,198	432,646	51,395	4,900	57,486	12,375	45,586	12,298	1,599
\$200,000 under \$500,000.....	5,118	1,643,731	1,591,495	918,058	90,303	4,136	89,248	20,743	67,027	21,287	2,513
\$500,000 under \$1,000,000.....	1,547	1,096,472	1,068,132	611,367	60,301	1,253	54,787	5,955	49,027	18,504	1,442
\$1,000,000 under \$5,000,000.....	1,113	2,221,229	2,167,944	1,404,182	90,839	953	93,784	15,939	84,727	36,982	1,719
\$5,000,000 under \$10,000,000.....	96	670,789	650,647	425,670	34,162	79	46,929	751	42,763	20,693	428
\$10,000,000 under \$50,000,000.....	65	1,334,627	1,306,636	889,367	42,061	57	72,811	1,465	69,614	34,307	936
\$50,000,000 under \$100,000,000.....	14	930,551	927,920	732,111	6,480	13	33,420	497	32,664	16,140	260
\$100,000,000 under \$250,000,000.....	8	1,195,983	1,170,003	901,799	19,253	8	58,905	-	56,596	24,653	1,971
\$250,000,000 under \$500,000,000.....	1	337,790	329,449	182,085	6,548	1	40,898	-	40,416	20,120	89
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	4,547	1,132	-	-	46,270	1,267	20,282	18,375	16,113	5,572	680

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 5.—SELECTED BALANCE SHEET, INCOME STATEMENT AND TAX ITEMS, DISTRIBUTIONS TO STOCKHOLDERS, AND COST OF PROPERTY USED FOR INVESTMENT CREDIT, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, size of business receipts <sup>1</sup>	Foreign tax credit		Distributions to stockholders except in own stock		Total assets	Inventories	Current assets other than inventories	Depreciable assets	Current liabilities	Net worth	Cost of property used for investment credit
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
<b>TOTAL SERVICES</b>											
Total.....	521	29,078	13,583	296,797	29,950,530	1,545,885	8,787,127	21,568,119	8,575,614	9,927,037	1,383,905
Under \$25,000.....	140	213	2,002	11,421	1,394,854	30,424	374,287	954,639	382,544	389,052	75,354
\$25,000 under \$50,000.....			1,363	5,373	1,396,276	34,317	310,263	1,062,947	316,817	405,968	74,725
\$50,000 under \$100,000.....			2,686	29,494	2,338,749	52,607	593,842	1,974,429	612,264	689,984	135,761
\$100,000 under \$200,000.....			2,727	23,671	3,405,255	111,264	843,142	2,939,512	813,176	1,123,498	187,960
\$200,000 under \$500,000.....			83	1,036	47,513	4,601,831	157,959	1,255,703	3,843,451	1,301,688	252,520
\$500,000 under \$1,000,000.....	40	2,293	924	23,530	2,730,210	92,642	851,903	2,226,769	853,550	925,460	147,476
\$1,000,000 under \$5,000,000.....	105	1,231	732	36,239	4,771,340	166,710	1,578,974	3,424,143	1,524,606	1,598,879	210,817
\$5,000,000 under \$10,000,000.....	14	96	98	17,611	1,714,623	45,675	592,056	1,178,565	474,364	591,147	61,245
\$10,000,000 under \$50,000,000.....	31	3,419	67	36,599	3,111,651	160,395	969,038	1,867,102	1,079,906	1,102,230	90,981
\$50,000,000 under \$100,000,000.....	11	10,874	17	13,839	1,143,919	183,203	488,122	402,731	4-0,730	424,051	26,001
\$100,000,000 under \$250,000,000.....	9	9,857	13	35,329	2,060,999	433,790	536,586	978,596	486,735	777,609	75,304
\$250,000,000 under \$500,000,000.....	1	3	1	6,943	279,045	41,703	175,583	44,263	51,355	93,058	1,975
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	( <sup>2</sup> )	( <sup>2</sup> )	349	9,235	1,001,778	35,196	217,628	670,972	237,879	341,523	43,126
<b>SERVICES: HOTELS, ROOMING HOUSES, CAMPS, AND OTHER LODGING PLACES</b>											
Total.....	12	155	1,195	27,171	6,131,935	74,229	820,998	5,578,593	1,109,578	1,572,724	147,800
Under \$25,000.....	-	-	270	1,084	251,188	596	26,657	219,133	41,335	43,970	5,922
\$25,000 under \$50,000.....	-	-	308	3,240	308,393	4,727	19,394	293,646	39,735	71,633	7,081
\$50,000 under \$100,000.....	-	-	277	3,589	524,887	2,328	45,281	506,157	65,830	124,088	17,201
\$100,000 under \$200,000.....	-	-	161	2,120	906,006	3,988	89,616	607,201	101,874	170,542	17,540
\$200,000 under \$500,000.....	2	13	161	2,120	914,694	5,397	117,888	914,381	214,293	157,094	25,036
\$500,000 under \$1,000,000.....	( <sup>2</sup> )	( <sup>2</sup> )	51	1,024	594,756	7,854	72,379	590,897	122,800	101,744	12,975
\$1,000,000 under \$5,000,000.....	3	18	55	3,229	931,947	13,306	157,671	830,904	186,160	301,195	19,703
\$5,000,000 under \$10,000,000.....	-	-	13	1,811	411,407	4,792	77,852	378,644	75,900	138,723	7,617
\$10,000,000 under \$50,000,000.....	2	42	4	2,919	637,041	11,340	80,905	515,512	131,721	200,664	10,652
\$50,000,000 under \$100,000,000.....	1	14	2	1,284	152,576	7,297	25,640	114,548	21,361	53,512	6,081
\$100,000,000 under \$250,000,000.....	-	-	2	4,011	553,880	12,544	82,888	530,236	67,180	169,938	13,812
\$250,000,000 under \$500,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	161,094	60	24,827	77,334	41,389	39,621	3,580
<b>SERVICES: PERSONAL SERVICES</b>											
Total.....	( <sup>2</sup> )	( <sup>2</sup> )	2,798	55,775	2,559,839	141,558	806,287	2,173,638	602,836	1,300,744	147,157
Under \$25,000.....	-	-	392	1,334	97,159	1,818	18,581	104,232	24,767	19,043	12,408
\$25,000 under \$50,000.....	-	-	286	1,082	129,603	4,629	34,768	129,256	33,233	47,542	12,280
\$50,000 under \$100,000.....	( <sup>2</sup> )	( <sup>2</sup> )	594	2,889	278,213	11,018	76,246	254,181	62,528	117,039	16,849
\$100,000 under \$200,000.....	( <sup>2</sup> )	( <sup>2</sup> )	551	3,347	374,389	19,270	117,884	332,323	80,971	202,157	19,414
\$200,000 under \$500,000.....	( <sup>2</sup> )	( <sup>2</sup> )	482	7,544	493,532	26,931	166,353	409,411	113,923	264,990	25,469
\$500,000 under \$1,000,000.....	-	-	272	6,444	373,733	21,187	130,857	352,982	91,666	209,749	21,314
\$1,000,000 under \$5,000,000.....	( <sup>2</sup> )	( <sup>2</sup> )	196	4,826	493,259	32,290	165,469	381,413	133,836	266,782	23,885
\$5,000,000 under \$10,000,000.....	-	-	( <sup>2</sup> )	( <sup>2</sup> )	58,868	4,204	19,679	44,222	11,728	31,194	2,899
\$10,000,000 under \$50,000,000.....	( <sup>2</sup> )	( <sup>2</sup> )	6	3,483	187,842	14,939	50,565	130,314	38,130	103,088	10,144
\$50,000,000 under \$100,000,000.....	-	-	1	3,140	49,717	5,249	22,934	33,137	6,743	34,475	2,495
\$100,000,000 under \$250,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$250,000,000 under \$500,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	-	-	( <sup>2</sup> )	( <sup>2</sup> )	23,524	23	2,951	2,167	5,311	4,685	-
<b>SERVICES: BUSINESS SERVICES</b>											
Total.....	180	8,273	3,547	98,934	7,832,389	326,824	3,492,009	4,091,891	2,745,316	2,855,678	515,394
Under \$25,000.....	( <sup>2</sup> )	( <sup>2</sup> )	722	6,444	363,593	9,526	145,456	206,787	115,161	125,921	24,659
\$25,000 under \$50,000.....	( <sup>2</sup> )	( <sup>2</sup> )	441	2,184	434,841	4,551	134,680	201,671	100,038	121,727	28,844
\$50,000 under \$100,000.....	-	-	471	3,790	437,369	9,537	193,821	295,271	144,873	158,669	43,324
\$100,000 under \$200,000.....	( <sup>2</sup> )	( <sup>2</sup> )	598	6,683	628,032	19,439	258,422	415,122	195,058	251,087	58,460
\$200,000 under \$500,000.....	( <sup>2</sup> )	( <sup>2</sup> )	723	13,302	1,108,899	31,684	442,825	694,328	394,246	389,695	91,476
\$500,000 under \$1,000,000.....	79	3,112	160	4,534	708,740	19,010	318,177	431,809	258,241	288,649	55,068
\$1,000,000 under \$5,000,000.....	20	107	212	10,941	1,346,333	43,790	653,673	663,565	530,163	406,659	86,749
\$5,000,000 under \$10,000,000.....	-	-	17	7,730	525,844	20,236	266,076	218,212	170,503	231,766	34,719
\$10,000,000 under \$50,000,000.....	10	1,268	32	17,819	782,379	32,939	408,300	335,133	365,694	280,672	33,466
\$50,000,000 under \$100,000,000.....	7	2,565	10	5,841	311,003	21,257	202,740	62,609	181,484	113,467	4,969
\$100,000,000 under \$250,000,000.....	6	1,134	7	10,872	467,775	72,376	186,508	144,294	144,171	214,231	28,622
\$250,000,000 under \$500,000,000.....	1	3	1	6,943	279,045	41,703	175,583	44,263	51,355	93,058	1,975
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	( <sup>2</sup> )	( <sup>2</sup> )	129	1,851	433,536	776	105,748	378,827	94,329	180,077	23,063

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 5.—SELECTED BALANCE SHEET, INCOME STATEMENT AND TAX ITEMS, DISTRIBUTIONS TO STOCKHOLDERS, AND COST OF PROPERTY USED FOR INVESTMENT CREDIT, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, size of business receipts <sup>1</sup>	Number of returns	Total receipts	Business receipts	Cost of sales and operations	Depreciation	Net income		Deficit	Income subject to tax	Income tax	Investment credit
		(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	Number of returns	Amount	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
<b>SERVICES: AUTOMOBILE AND OTHER REPAIR SERVICES</b>											
Total.....	29,628	4,288,960	4,053,272	2,091,860	635,203	17,703	197,569	65,290	158,894	52,642	6,756
Under \$25,000.....	7,023	96,749	81,006	33,757	11,916	2,917	8,668	9,244	6,023	1,455	71
\$25,000 under \$50,000.....	4,999	192,188	179,700	75,693	19,908	2,527	12,193	7,670	9,429	2,241	91
\$50,000 under \$100,000.....	6,736	508,947	482,289	237,582	41,519	4,349	25,120	9,544	17,624	4,401	551
\$100,000 under \$200,000.....	5,604	814,382	788,936	426,786	71,112	4,067	35,231	8,114	29,447	8,086	987
\$200,000 under \$500,000.....	3,049	919,680	891,097	506,438	86,699	2,430	45,083	10,741	33,368	10,115	1,479
\$500,000 under \$1,000,000.....	670	471,107	460,394	237,142	67,559	582	17,922	7,120	16,423	5,833	428
\$1,000,000 under \$5,000,000.....	373	668,589	646,586	347,701	132,447	314	28,346	7,113	23,413	10,014	1,153
\$5,000,000 under \$10,000,000.....	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
\$10,000,000 under \$50,000,000.....	10	291,579	257,312	110,592	101,602	7	4,040	1,942	2,662	1,288	154
\$50,000,000 under \$100,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$100,000,000 under \$250,000,000.....	1	202,128	188,171	90,758	53,009	1	13,491	-	13,390	6,688	1,469
\$250,000,000 under \$500,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	1,154	44,428	-	-	22,779	503	5,086	1,827	4,932	1,639	347
<b>SERVICES: MOTION PICTURES</b>											
Total.....	7,967	3,103,332	2,918,265	1,577,626	361,499	4,358	244,477	78,777	195,560	82,741	1,961
Under \$25,000.....	1,629	22,395	17,435	7,070	3,053	557	3,281	4,527	2,758	855	-
\$25,000 under \$50,000.....	950	36,041	32,720	14,445	2,664	381	2,963	3,947	1,834	451	-
\$50,000 under \$100,000.....	1,504	127,785	112,933	53,474	5,564	975	11,167	5,435	8,367	2,330	50
\$100,000 under \$200,000.....	1,493	220,577	202,875	96,367	8,723	1,180	21,784	4,150	16,026	4,828	179
\$200,000 under \$500,000.....	801	248,249	236,938	117,665	12,160	732	19,586	3,232	17,003	5,409	245
\$500,000 under \$1,000,000.....	270	185,796	177,203	101,700	14,280	200	10,901	4,165	10,286	4,221	108
\$1,000,000 under \$5,000,000.....	212	495,382	470,173	240,457	57,109	164	57,089	8,457	37,189	17,325	165
\$5,000,000 under \$10,000,000.....	18	141,791	134,862	67,085	40,949	12	12,672	28,807	12,101	5,974	137
\$10,000,000 under \$50,000,000.....	22	529,779	510,196	323,948	66,027	16	32,536	3,277	29,251	14,521	359
\$50,000,000 under \$100,000,000.....	4	322,644	286,270	51,914	65,323	3	29,357	3,812	27,176	13,620	508
\$100,000,000 under \$250,000,000.....	5	770,478	736,617	502,501	85,521	4	42,311	5,630	32,915	13,033	210
\$250,000,000 under \$500,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	1,059	2,419	-	-	121	134	836	3,338	654	174	-
<b>SERVICES: AMUSEMENT AND RECREATION SERVICES, EXCEPT MOTION PICTURES</b>											
Total.....	20,285	2,856,735	2,646,123	1,146,091	24,643	3,251	199,941	133,220	164,682	69,971	2,690
Under \$25,000.....	7,721	92,407	86,650	27,166	13,102	2,628	7,031	22,869	2,787	470	50
\$25,000 under \$50,000.....	2,880	113,091	101,346	36,428	12,880	1,168	4,807	11,597	2,038	436	123
\$50,000 under \$100,000.....	2,797	216,725	202,475	69,586	27,484	1,459	11,663	21,449	8,708	2,085	221
\$100,000 under \$200,000.....	3,058	452,674	422,960	161,455	51,690	1,459	15,622	28,611	9,835	2,547	306
\$200,000 under \$500,000.....	1,867	567,845	539,537	204,196	58,601	1,027	20,991	19,146	13,676	4,443	743
\$500,000 under \$1,000,000.....	288	207,260	187,135	100,194	14,038	160	10,201	7,876	8,075	2,656	105
\$1,000,000 under \$5,000,000.....	211	537,327	444,983	252,254	31,145	162	56,889	10,654	50,151	23,228	676
\$5,000,000 under \$10,000,000.....	37	244,300	235,819	110,531	16,545	28	25,056	4,386	24,015	11,764	68
\$10,000,000 under \$50,000,000.....	18	303,128	287,126	126,373	13,867	15	31,299	347	30,336	14,994	358
\$50,000,000 under \$100,000,000.....	2	106,615	106,049	45,109	5,006	2	11,830	-	11,830	5,828	38
\$100,000,000 under \$250,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$250,000,000 under \$500,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	1,476	15,363	-	-	2,285	147	4,552	5,785	3,231	1,520	2
<b>SERVICES: MISCELLANEOUS SERVICES</b>											
Total.....	27,145	4,504,324	4,360,293	2,458,601	101,210	14,749	243,792	87,056	190,356	70,798	2,611
Under \$25,000.....	9,484	93,165	84,575	35,443	5,066	3,883	7,358	19,834	4,296	879	30
\$25,000 under \$50,000.....	3,110	128,110	115,284	47,767	5,461	1,881	11,047	9,487	8,422	2,589	61
\$50,000 under \$100,000.....	3,986	290,702	282,654	131,854	9,243	2,609	15,513	14,160	10,805	2,521	71
\$100,000 under \$200,000.....	3,444	489,170	481,058	241,250	14,338	2,256	26,678	16,303	19,571	5,141	246
\$200,000 under \$500,000.....	3,009	654,806	619,760	474,538	26,263	2,441	48,509	34,751	32,751	9,451	696
\$500,000 under \$1,000,000.....	989	687,764	675,251	385,739	15,921	810	41,563	4,966	29,853	11,400	422
\$1,000,000 under \$5,000,000.....	566	1,110,749	1,087,311	661,406	16,449	531	59,615	3,809	52,902	23,777	652
\$5,000,000 under \$10,000,000.....	39	262,778	251,048	154,288	3,202	24	10,752	4,102	9,440	4,576	116
\$10,000,000 under \$50,000,000.....	23	396,728	390,170	256,689	4,506	20	18,058	259	17,276	8,554	311
\$50,000,000 under \$100,000,000.....	1	73,478	73,182	64,627	153	1	2,689	-	2,594	1,290	6
\$100,000,000 under \$250,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$250,000,000 under \$500,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	2,425	11,883	-	-	608	243	2,010	4,402	1,766	620	-

Footnotes at end of table, see text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 5.—SELECTED BALANCE SHEET, INCOME STATEMENT AND TAX ITEMS, DISTRIBUTIONS TO STOCKHOLDERS, AND COST OF PROPERTY USED FOR INVESTMENT CREDIT, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, size of business receipts <sup>1</sup>	Foreign tax credit		Distributions to stockholders except in own stock		Total assets  (Thousand dollars)	Inventories  (Thousand dollars)	Current assets other than inventories  (Thousand dollars)	Depreciable assets  (Thousand dollars)	Current liabilities  (Thousand dollars)	Net worth  (Thousand dollars)	Cost of property used for investment credit  (Thousand dollars)
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)							
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
SERVICES: AUTOMOBILE AND OTHER REPAIR SERVICES											
Total.....	(2)	(2)	2,403	26,618	3,818,381	204,059	886,539	3,608,445	1,316,341	1,042,411	280,375
Under \$25,000.....	-	-	220	894	165,979	5,099	49,215	87,814	41,453	77,016	10,953
\$25,000 under \$50,000.....	-	-	185	368	183,913	8,508	51,654	145,544	54,900	61,085	10,418
\$50,000 under \$100,000.....	(2)	(2)	637	5,581	359,541	20,011	88,494	308,400	112,663	114,588	25,610
\$100,000 under \$200,000.....	-	-	663	3,148	541,368	39,942	142,316	469,171	171,473	196,565	35,800
\$200,000 under \$500,000.....	(2)	(2)	506	8,578	656,440	44,747	190,931	596,178	223,421	219,215	58,369
\$500,000 under \$1,000,000.....	-	-	87	568	395,223	23,637	93,775	367,294	183,338	86,024	25,491
\$1,000,000 under \$5,000,000.....	(2)	(2)	59	1,485	643,715	30,271	136,588	690,369	255,014	135,555	46,600
\$5,000,000 under \$10,000,000.....	-	-	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
\$10,000,000 under \$50,000,000.....	(2)	(2)	4	1,035	429,810	23,600	60,577	459,318	144,391	80,358	17,191
\$50,000,000 under \$100,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$100,000,000 under \$250,000,000.....	-	-	1	4,468	207,396	1,568	34,507	236,110	36,322	45,434	29,798
\$250,000,000 under \$500,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	-	-	(2)	(2)	131,181	2,949	24,943	130,694	33,713	15,519	14,758
SERVICES: MOTION PICTURES											
Total.....	128	19,743	704	46,404	3,417,676	649,372	1,059,709	1,521,886	1,238,795	1,091,454	56,320
Under \$25,000.....	(2)	(2)	105	584	84,864	3,321	28,831	51,614	32,328	16,960	1,101
\$25,000 under \$50,000.....	-	-	-	-	51,483	6,554	14,697	65,989	24,731	13,312	172
\$50,000 under \$100,000.....	(2)	(2)	245	11,226	140,929	2,299	33,171	119,367	36,150	45,582	1,389
\$100,000 under \$200,000.....	43	10	91	1,562	211,722	6,333	69,629	199,441	55,607	81,991	11,421
\$200,000 under \$500,000.....	(2)	(2)	140	4,716	206,637	9,021	68,459	201,306	65,939	68,795	5,107
\$500,000 under \$1,000,000.....	33	632	67	1,562	155,036	7,079	55,111	135,088	51,682	44,970	6,789
\$1,000,000 under \$5,000,000.....	2	11	42	2,494	353,616	20,820	102,954	249,380	148,063	40,661	4,650
\$5,000,000 under \$10,000,000.....	-	-	2	456	138,088	6,544	34,458	140,479	53,883	3,430	4,356
\$10,000,000 under \$50,000,000.....	(2)	(2)	5	4,472	622,853	64,866	187,537	164,776	286,679	236,540	5,930
\$50,000,000 under \$100,000,000.....	2	8,292	3	3,348	540,414	148,665	216,819	100,907	208,744	185,706	11,423
\$100,000,000 under \$250,000,000.....	3	8,723	3	15,978	831,942	347,302	232,683	67,956	239,062	348,006	3,072
\$250,000,000 under \$500,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	-	-	(2)	(2)	80,092	26,568	15,355	25,583	35,927	5,501	910
SERVICES: AMUSEMENT AND RECREATION SERVICES, EXCEPT MOTION PICTURES											
Total.....	(2)	(2)	991	28,495	3,363,807	49,486	550,254	3,139,881	723,970	1,084,069	138,997
Under \$25,000.....	-	-	135	507	232,935	1,638	38,553	181,738	65,022	56,887	12,254
\$25,000 under \$50,000.....	-	-	113	578	177,259	2,646	17,449	164,142	35,459	47,397	11,131
\$50,000 under \$100,000.....	-	-	204	986	323,847	4,102	33,410	350,478	70,745	57,311	19,018
\$100,000 under \$200,000.....	(2)	(2)	228	3,438	617,260	15,114	70,825	678,005	124,784	122,147	32,233
\$200,000 under \$500,000.....	-	-	158	1,244	632,818	10,294	87,447	654,254	141,840	178,149	29,299
\$500,000 under \$1,000,000.....	-	-	(2)	(2)	177,001	3,889	31,611	167,731	47,519	57,330	10,001
\$1,000,000 under \$5,000,000.....	(2)	(2)	65	7,455	490,440	3,274	124,858	374,218	106,488	240,029	13,922
\$5,000,000 under \$10,000,000.....	-	-	17	6,192	274,303	895	51,796	237,160	51,994	125,797	1,983
\$10,000,000 under \$50,000,000.....	(2)	(2)	(2)	(2)	778,310	2,846	65,274	213,050	41,471	130,223	7,875
\$50,000,000 under \$100,000,000.....	-	-	-	-	77,774	451	12,287	88,938	18,664	30,495	690
\$100,000,000 under \$250,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$250,000,000 under \$500,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	-	-	(2)	(2)	81,805	4,337	16,744	30,167	19,984	38,304	391
SERVICES: MISCELLANEOUS SERVICES											
Total.....	81	338	1,945	33,400	2,826,503	100,357	1,171,331	1,453,785	838,778	979,957	97,862
Under \$25,000.....	-	-	329	1,295	146,136	8,426	66,994	103,321	62,478	49,255	8,057
\$25,000 under \$50,000.....	(2)	(2)	167	440	105,784	2,702	37,621	62,699	28,721	43,272	4,799
\$50,000 under \$100,000.....	(2)	(2)	227	1,782	273,963	3,312	123,419	140,595	119,475	72,707	12,370
\$100,000 under \$200,000.....	-	-	319	1,964	342,418	7,178	94,450	238,149	83,409	99,009	13,092
\$200,000 under \$500,000.....	(2)	(2)	434	9,464	588,811	29,885	181,800	373,593	148,026	186,640	17,764
\$500,000 under \$1,000,000.....	(2)	(2)	287	9,025	325,721	4,986	149,993	180,968	98,304	136,994	15,838
\$1,000,000 under \$5,000,000.....	19	121	103	5,809	511,980	22,959	237,756	234,144	164,822	207,398	15,308
\$5,000,000 under \$10,000,000.....	-	-	26	2,878	202,298	5,277	128,656	42,295	50,703	49,185	4,284
\$10,000,000 under \$50,000,000.....	(2)	(2)	1	221	173,416	4,865	115,880	48,994	71,820	70,685	5,723
\$50,000,000 under \$100,000,000.....	1	3	1	221	12,430	284	7,702	2,592	3,734	6,396	203
\$100,000,000 under \$250,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$250,000,000 under \$500,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	-	-	(2)	(2)	90,546	483	27,060	26,200	7,226	57,816	424

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## CORPORATION INCOME TAX RETURNS, 1964

## ACTIVE CORPORATION RETURNS

Table 5.—SELECTED BALANCE SHEET, INCOME STATEMENT AND TAX ITEMS, DISTRIBUTIONS TO STOCKHOLDERS, AND COST OF PROPERTY USED FOR INVESTMENT CREDIT, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, size of business receipts <sup>1</sup>	Number of returns	Total receipts	Business receipts	Cost of sales and operations	Depreciation	Net income		Deficit	Income subject to tax	Income tax	Investment credit
		(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	Number of returns	Amount	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
NATURE OF BUSINESS NOT ALLOCABLE											
Total.....	5,482	91,359	87,309	60,381	1,434	957	4,610	7,635	3,169	785	10
Under \$25,000.....	1,224	8,932	8,514	3,191	489	434	821	2,500	409	81	-
\$25,000 under \$50,000.....	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	-
\$50,000 under \$100,000.....	134	9,481	9,420	5,959	47	(2)	(2)	182	(2)	(2)	-
\$100,000 under \$200,000.....	(2)	(2)	(2)	(2)	-	(2)	(2)	(2)	(2)	(2)	-
\$200,000 under \$500,000.....	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
\$500,000 under \$1,000,000.....	53	38,555	38,418	28,911	135	(2)	(2)	39	(2)	(2)	-
\$1,000,000 under \$5,000,000.....	(2)	(2)	(2)	(2)	(2)	-	-	(2)	-	-	-
\$5,000,000 under \$10,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$10,000,000 under \$50,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$50,000,000 under \$100,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$100,000,000 under \$250,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$250,000,000 under \$500,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	3,810	2,200	-	-	226	24b	1,195	3,478	768	169	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 5.—SELECTED BALANCE SHEET, INCOME STATEMENT AND TAX ITEMS, DISTRIBUTIONS TO STOCKHOLDERS, AND COST OF PROPERTY USED FOR INVESTMENT CREDIT, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, size of business receipts <sup>1</sup>	Foreign tax credit		Distributions to stockholders except in own stock		Total assets (Thousand dollars)	Inventories (Thousand dollars)	Current assets other than inventories (Thousand dollars)	Depreciable assets (Thousand dollars)	Current liabilities (Thousand dollars)	Net worth (Thousand dollars)	Cost of property used for investment credit (Thousand dollars)
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)							
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
NATURE OF BUSINESS NOT ALLOCABLE											
Total.....	-	-	206	1,728	181,660	10,724	62,507	33,263	66,327	72,595	515
Under \$25,000.....	-	-	( <sup>2</sup> )	( <sup>2</sup> )	44,235	1,541	11,627	9,492	20,710	15,061	40
\$25,000 under \$50,000.....	-	-	-	-	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	-
\$50,000 under \$100,000.....	-	-	-	-	9,031	1,398	2,993	306	3,046	3,198	40
\$100,000 under \$200,000.....	-	-	-	-	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	-
\$200,000 under \$500,000.....	-	-	-	-	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )
\$500,000 under \$1,000,000.....	-	-	-	-	31,216	5,103	14,831	4,448	10,037	10,498	243
\$1,000,000 under \$5,000,000.....	-	-	-	-	( <sup>2</sup> )	-	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	-
\$5,000,000 under \$10,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$10,000,000 under \$50,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$50,000,000 under \$100,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$100,000,000 under \$250,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$250,000,000 under \$500,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$500,000,000 under \$1,000,000,000.....	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
Business receipts not reported.....	-	-	165	1,619	69,222	1,034	21,714	13,004	23,631	31,729	-

<sup>1</sup>Size of total receipts was used in lieu of size of business receipts to classify statistics for the Finance, insurance, and real estate industries.<sup>2</sup>Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.<sup>3</sup>Negative amount.<sup>4</sup>Less than \$500 per return.

NOTE: See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 6. —SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, INCOME TAX, TAX CREDITS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRIAL GROUP

Major industrial group, selected items	Total active corporation returns	Zero assets	\$1 under \$5,000	\$5,000 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	Size of total assets					Total	Number of returns																																																																																																																																																																																																																																																																																																																			
											\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000			\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000	\$1,000,000 under \$1,000,000

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 6. —SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, INCOME TAX, TAX CREDITS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, selected items	Size of total assets													
	Zero assets		\$1 under \$50,000		\$50,000 under \$100,000		\$100,000 under \$250,000		\$250,000 under \$500,000		\$500,000 under \$1,000,000		\$1,000,000 under \$5,000,000	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Number of returns.....	1,487	51	4,45	2,140	2,832	1,980	1,116	1,010	150	90	45	21	20	10
TOTAL MINING.....														
Total assets.....	17,723,811	11,711	124,111	154,221	455,130	556,354	774,747	2,112,107	661,942	1,572,052	1,534,107	1,517,781	3,398,222	4,613,633
Notes and accounts receivable, net.....	2,673,390	1,084,024	10,783	32,189	99,771	123,191	134,495	339,591	126,344	195,475	207,162	135,527	506,260	750,000
Inventories.....	938,624	48,905	1,670	3,740	14,438	19,348	30,720	87,810	42,395	53,072	57,585	102,255	204,846	310,133
Cash, Government obligations, and other current assets.....	2,371,835	1,540,094	12,123	17,455	67,951	58,252	125,641	302,128	141,791	226,347	237,475	238,488	543,025	398,176
Other investments and loans.....	2,275,818	1,540,094	6,248	12,582	29,777	42,237	70,526	251,534	98,770	188,354	171,464	171,464	426,807	801,943
Depreciable assets.....	12,751,284	7,557,211	75,024	152,383	389,148	421,164	640,726	1,695,317	1,059,550	1,059,550	924,444	1,024,572	2,113,572	3,574,028
Less: Accumulated depreciation.....	7,533,581	4,444,444	44,444	94,861	295,882	234,762	362,362	1,000,000	634,030	634,030	534,815	634,815	1,005,657	1,837,850
Other capital assets less reserves.....	2,675,184	1,540,094	8,521	20,831	54,498	77,506	107,636	358,868	183,050	293,941	354,941	298,360	381,693	569,308
Accounts and notes payable.....	2,117,168	1,540,094	37,136	55,278	121,248	156,310	148,507	390,135	120,135	228,533	159,436	138,574	324,949	291,729
Other current liabilities.....	1,115,107	1,540,094	3,772	9,369	23,712	22,612	38,281	90,724	40,781	80,831	98,506	60,454	138,077	488,451
Mortgages, notes, and bonds payable in one year or more.....	2,921,222	1,540,094	1,869	25,155	72,554	113,327	133,171	364,782	183,712	262,234	301,700	185,916	756,564	506,961
Not worth.....	10,637,364	7,557,211	6,144	41,231	178,352	228,678	414,643	1,106,142	575,202	1,131,197	1,084,400	1,066,457	1,934,336	3,184,657
Cost of property used for investment credit.....	797,844	5,402	6,144	15,397	44,646	44,623	61,343	113,587	74,311	131,197	121,377	121,377	111,765	68,934
Total receipts.....	12,014,271	11,711	124,111	154,221	455,130	556,354	774,747	2,112,107	661,942	1,572,052	1,534,107	1,517,781	3,398,222	4,613,633
Business receipts.....	12,014,271	11,711	124,111	154,221	455,130	556,354	774,747	2,112,107	661,942	1,572,052	1,534,107	1,517,781	3,398,222	4,613,633
Cost of sales and operations.....	7,525,123	4,444,444	7,500	15,387	38,911	46,184	70,526	251,534	98,770	188,354	171,464	171,464	426,807	801,943
Taxes paid.....	182,067	2,110	2,110	2,110	2,110	2,110	2,110	2,110	2,110	2,110	2,110	2,110	2,110	2,110
Interest paid.....	857,731	5,577	3,664	15,532	39,447	42,215	56,440	123,010	63,376	183,621	121,377	121,377	187,187	187,187
Depreciation.....	178,967	2,110	1,825	451	3,688	2,225	3,265	23,127	9,090	18,473	18,199	8,388	46,602	38,613
Employee benefit plans.....	1,227,575	25,307	123,447	18,078	121	4,430	32,146	23,522	40,894	47,796	36,191	97,241	208,918	737,174
Net income (less deficit).....	1,979,622	31,104	4,814	12,035	32,415	33,443	44,953	104,651	33,659	83,689	37,459	104,074	236,468	732,985
Income tax.....	61,657	1,509	3,586	20,117	32,056	29,005	12,537	76,171	18,667	59,553	21,308	6,853	47,930	15,811
Investment credit.....	26,720	134	71	221	447	6,204	12,537	3,586	1,542	1,771	2,507	1,510	6,583	3,540
Foreign tax credit.....	346,363	134	3,820	5,174	6,248	6,114	7,723	42,110	14,440	27,005	30,106	69,667	92,979	622,189
Distributions to stockholders except in own stock.....	934,160	6,385	3,820	5,174	6,248	6,114	7,723	42,110	14,440	27,005	30,106	69,667	92,979	622,189
Number of returns.....	ac	(2)	363	(2)	93	161	65	17	17	8	5	7	5	3
MINING: METAL MINING.....														
Total assets.....	3,604,570	2,252	172	(2)	14,129	76,585	136,110	24,147	126,848	120,172	191,865	530,072	852,927	1,599,405
Notes and accounts receivable, net.....	424,597	172	47	(2)	283	9,247	24,147	5,419	11,416	19,203	13,725	33,004	104,214	209,652
Inventories.....	332,442	47	378	(2)	2,632	13,212	18,729	28,236	19,791	12,470	66,752	77,727	205,446	157,711
Cash, Government obligations, and other current assets.....	635,816	164	1,769	(2)	422	7,598	30,236	73,210	73,210	76,833	101,202	326,006	622,378	280,768
Other investments and loans.....	506,094	1,769	1,769	(2)	2,380	14,154	117,883	101,034	53,074	41,331	63,726	109,394	314,066	1,131,289
Depreciable assets.....	2,467,342	1,769	1,769	(2)	729	3,373	28,282	24,256	73,210	76,833	101,202	326,006	622,378	280,768
Less: Accumulated depreciation.....	1,237,713	500	1,769	(2)	729	3,373	28,282	24,256	73,210	76,833	101,202	326,006	622,378	280,768
Other capital assets less reserves.....	387,536	1,044	1,044	(2)	6,478	30,256	28,282	24,256	73,210	76,833	101,202	326,006	622,378	280,768
Accounts and notes payable.....	292,552	1,907	1,907	(2)	4,173	11,160	20,282	7,711	24,256	12,445	11,230	57,352	51,944	146,866
Other current liabilities.....	218,072	556	556	(2)	729	3,373	28,282	24,256	73,210	76,833	101,202	326,006	622,378	280,768
Mortgages, notes, and bonds payable in one year or more.....	435,002	3,682	1,769	(2)	422	7,598	12,559	1,200	1,200	7,902	12,500	115,640	697,573	1,131,289
Not worth.....	2,113,110	1,506	1,506	(2)	7,492	24,311	88,170	108,158	108,158	85,141	177,595	336,979	697,573	1,131,289
Cost of property used for investment credit.....	80,890	70	296	(2)	142	142	763	1,173	1,173	2,105	2,608	36,479	12,673	12,673
Total receipts.....	2,251,437	2,974	970	(2)	1,177	13,598	90,761	67,679	86,029	129,127	129,127	302,511	541,469	1,006,808
Business receipts.....	2,251,437	2,974	970	(2)	1,177	13,598	90,761	67,679	86,029	129,127	129,127	302,511	541,469	1,006,808
Cost of sales and operations.....	1,324,401	1,311	507	(2)	479	10,137	86,159	71,023	41,668	124,038	124,038	290,248	512,456	971,120
Taxes paid.....	27,161	78	78	(2)	41	454	3,983	4,713	3,983	84,661	84,661	175,353	302,056	610,848
Interest paid.....	20,745	20	20	(2)	73	122	78	150	150	634	634	6,713	8,411	32,611
Depreciation.....	134,727	296	296	(2)	147	808	3,013	4,232	4,232	4,821	5,652	18,758	29,475	67,475
Employee benefit plans.....	23,556	-	-	(2)	-	-	198	654	654	788	876	2,590	11,811	6,339
Net income (less deficit).....	311,854	1,727	705	(2)	1,969	1,845	4,244	1,141	10,300	11,913	4,568	22,824	109,782	152,822
Income tax.....	328,500	705	705	(2)	236	1,846	8,080	10,712	10,712	12,101	12,101	25,862	109,782	152,822
Investment credit.....	121,325	1,432	1,432	(2)	59	1,432	4,412	4,412	4,412	1,554	1,554	8,774	38,372	58,494
Foreign tax credit.....	2,877	-	-	(2)	60	-	-	-	-	134	15	1,557	1,018	1,602
Distributions to stockholders except in own stock.....	157,342	200	200	(2)	-	-	-	-	-	-	-	1,557	27,083	29,573
Number of returns.....	ac	(2)	363	(2)	93	161	65	17	17	8	5	7	5	3

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 6. —SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, COST OF PROPERTY USED FOR INDUSTRIAL CREDIT, INCOME TAX, TAX CREDITS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, selected items	Total active corporation returns	Size of total assets													\$250,000,000 or more
		Zero assets	\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)		
Number of Returns.....	2,445	99	1,014	488	287	207	153	144	13	20	12	4	2		
MINING: COAL MINING															
Total assets.....	2,828,359	-	15,461	35,187	44,598	73,784	109,758	318,370	85,182	331,424	377,006	114,156	68,022	639,211	
Notes and accounts receivable, net.....	489,174	-	4,597	7,132	11,439	15,678	21,726	69,912	18,868	44,304	44,480	14,150	116,163	120,725	
Inventories.....	47,989	-	414	321	856	1,983	9,738	15,840	4,045	10,732	10,604	3,591	14,913	24,952	
Cash, Government obligations, and other current assets.....	405,395	-	1,954	3,744	6,237	4,000	16,170	35,678	8,368	38,497	77,654	23,472	111,238	73,383	
Other investments and loans.....	2,067,770	-	62	1,454	1,949	2,311	826	44,900	5,495	28,772	39,012	20,891	40,244	112,764	
Depreciable assets.....	2,071,392	-	19,201	37,370	39,780	77,884	121,723	251,009	8,172	282,272	278,423	89,181	684,530	365,847	
Less: Accumulated depreciation.....	1,116,445	-	11,965	21,105	27,963	43,278	67,407	134,412	42,850	183,272	149,102	40,272	283,782	175,033	
Other capital assets less reserves.....	309,419	-	444	4,450	4,457	8,312	5,871	24,464	4,596	43,688	71,562	3,115	39,793	104,667	
Accounts and notes payable.....	400,062	-	7,067	14,130	15,557	28,434	22,558	76,032	10,773	35,401	24,868	17,227	59,524	88,191	
Other current liabilities.....	110,350	-	1,034	4,170	3,737	3,349	3,724	14,203	3,415	17,996	12,473	4,151	27,227	15,171	
Mortgages, notes, and bonds payable in one year or more.....	494,946	-	1,541	8,360	18,057	12,671	25,170	54,340	5,954	49,315	30,146	1,172	218,508	69,762	
Net worth.....	1,465,728	-	2,890	4,659	5,288	20,639	43,244	131,696	63,049	221,427	283,766	90,336	321,469	436,926	
Cost of property used for investment credit.....	151,728	946	1,563	3,907	3,498	4,221	7,971	16,774	6,220	13,964	19,998	4,745	46,950	20,991	
Total receipts.....	2,880,388	13,280	89,263	79,541	98,636	192,184	119,664	459,272	82,047	234,690	260,860	99,333	589,213	562,805	
Business receipts.....	2,778,653	12,938	86,356	79,010	97,888	185,728	114,378	447,524	80,212	227,369	249,214	96,505	572,283	529,248	
Cost of sales and operations.....	1,084,506	5,878	78,145	58,487	69,315	155,775	62,865	354,077	50,527	156,786	175,095	66,441	365,578	390,577	
Taxes paid.....	78,525	227	4,316	3,589	3,026	2,761	2,813	11,788	2,486	8,685	7,271	3,138	15,396	13,029	
Interest paid.....	28,701	8	160	570	979	1,328	1,877	3,537	478	2,961	1,935	79	9,917	4,872	
Depreciation.....	17,926	1,224	2,411	4,481	7,904	10,181	19,473	6,748	17,220	21,900	6,429	43,364	31,660	31,660	
Employee benefit plans.....	9,422	1,131	1,790	162	2,407	1,233	219	13,311	4,595	13,669	12,561	1,288	12,561	19,424	
Net income (less deficit).....	100,449	1,199	16,558	13,518	11,878	2,363	5,675	8,073	4,628	13,555	15,577	9,068	35,689	38,184	
Income tax.....	151,636	1,066	2,064	1,969	2,062	4,199	5,918	14,722	5,292	13,455	17,308	9,068	35,689	38,184	
Deficit.....	51,187	407	18,622	5,887	3,940	1,836	543	6,649	664	1,731	1,731	-	-	-	
Income tax credit.....	49,439	778	176	123	518	1,836	235	5,059	2,192	5,437	3,686	4,003	15,795	11,072	
Foreign tax credit.....	8,418	64	31	20	90	101	374	836	286	(4)	539	327	4,002	1,409	
Distributions to stockholders except in own stock.....	63,347	303	143	691	121	575	477	2,799	1,694	6,388	8,863	6,394	12,337	22,562	
Number of returns.....	7,027	184	2,771	898	1,301	802	427	468	75	60	20	9	7	5	
MINING: CRUDE PETROLEUM AND NATURAL GAS															
Total assets.....	8,240,759	-	48,223	61,407	210,780	276,736	300,628	995,485	514,633	951,653	685,270	713,802	1,107,125	2,375,017	
Notes and accounts receivable, net.....	1,273,314	-	10,304	12,964	46,516	74,809	93,462	138,679	57,867	110,357	58,261	70,835	219,035	419,625	
Inventories.....	296,945	-	506	6,745	3,180	4,741	3,270	24,905	10,691	19,486	14,952	23,621	60,402	127,470	
Cash, Government obligations, and other current assets.....	847,051	-	9,370	6,745	35,180	24,798	44,585	140,707	69,824	153,009	63,113	101,777	80,032	117,911	
Other investments and loans.....	5,950,901	-	4,078	4,382	21,244	30,892	39,026	124,721	102,159	128,432	94,901	68,237	170,947	408,411	
Depreciable assets.....	2,838,994	-	40,245	56,114	152,446	186,119	234,137	664,512	299,934	565,251	349,876	496,892	428,483	2,076,892	
Less: Accumulated depreciation.....	1,099,958	-	24,426	35,088	79,965	96,448	134,092	392,136	137,853	268,285	146,374	247,761	164,158	1,112,408	
Other capital assets less reserves.....	1,099,958	-	4,979	9,039	20,136	33,622	49,523	139,862	139,749	199,896	236,196	186,458	262,723	317,775	
Accounts and notes payable.....	1,152,550	-	22,649	18,368	60,369	91,418	67,475	205,372	76,495	184,078	88,134	70,460	172,444	95,288	
Other current liabilities.....	1,152,078	-	1,832	1,445	14,758	7,322	14,799	20,123	20,123	48,961	11,443	20,077	45,788	385,255	
Mortgages, notes, and bonds payable in one year or more.....	1,582,814	-	10,304	6,374	29,108	57,811	55,827	199,547	146,818	166,639	233,714	59,204	393,860	223,608	
Net worth.....	4,499,188	-	2,612	16,376	68,826	104,040	147,271	486,963	243,344	500,179	319,883	518,963	470,475	1,620,256	
Cost of property used for investment credit.....	332,578	620	3,501	5,209	19,762	25,737	24,825	42,376	40,608	56,164	24,963	22,499	41,200	25,114	
Total receipts.....	5,632,285	20,545	78,543	71,150	301,984	297,078	293,570	594,665	268,414	421,420	218,571	395,591	510,711	2,200,043	
Business receipts.....	5,313,635	13,135	73,506	68,144	288,083	281,539	279,933	549,552	237,171	371,926	192,373	379,186	471,776	2,164,776	
Cost of sales and operations.....	2,756,820	12,828	43,702	39,504	200,993	200,849	186,583	333,105	135,520	203,781	92,733	127,095	288,448	885,049	
Taxes paid.....	126,431	508	2,431	2,495	8,343	4,743	7,845	16,301	5,820	5,914	5,914	7,524	11,551	36,286	
Interest paid.....	102,437	917	1,947	1,051	3,026	3,348	4,649	16,794	8,867	14,805	14,805	4,081	15,639	12,343	
Depreciation.....	351,329	2,004	5,187	4,837	17,326	21,185	20,746	49,772	27,439	32,850	26,750	22,700	32,481	88,052	
Employee benefit plans.....	36,334	402	35	262	646	254	468	2,923	1,415	1,529	3,356	3,356	9,254	13,050	
Net income (less deficit).....	640,453	13,567	13,980	12,239	15,638	15,811	7,517	17,789	9,158	27,605	11,854	55,764	45,119	546,168	
Income tax.....	954,070	427	5,768	4,598	17,393	15,688	14,762	31,024	19,629	49,618	13,083	99,559	60,582	561,979	
Deficit.....	213,617	3,994	9,728	6,837	23,031	21,479	7,265	58,813	10,471	22,013	1,937	3,795	15,463	15,811	
Income tax credit.....	380,341	26	161	477	4,630	2,345	2,353	9,400	1,844	17,776	5,208	26,332	29,136	277,653	
Investment credit.....	7,583	1	-	-	321	68	68	(2)	444	3,089	227	9,131	960	529	
Foreign tax credit.....	281,887	1,322	3,449	3,020	3,141	3,657	4,640	18,396	2,462	9,400	5,272	44,325	14,431	265,028	
Distributions to stockholders except in own stock.....	642,025	1,322	3,449	3,020	3,141	3,657	4,640	18,396	2,462	9,400	5,272	44,325	14,431	265,028	

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 6.—SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, INCOME TAX, TAX CREDITS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, selected items	Size of total assets														Total active corporation returns
	Zero assets		\$1,000,000 under \$5,000,000		\$5,000,000 under \$10,000,000		\$10,000,000 under \$25,000,000		\$25,000,000 under \$50,000,000		\$50,000,000 under \$100,000,000		\$100,000,000 or more		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
MINING: NONMETALLIC MINERALS (EXCEPT FUELS) MINING															
Number of returns.....	4,148	175	797	679	1,151	480	466	339	35	11	8	3			
Total assets.....	2,994,129	15,219	51,472	185,023	172,711	321,115	692,742	232,279	1,68,803	286,266	159,751	714,148			
Notes and accounts receivable, net.....	486,305	1,710	12,002	36,857	32,179	54,585	116,943	35,926	21,011	90,096	17,538	66,848			
Inventories.....	211,248	703	1,806	8,011	12,755	17,718	41,652	16,243	12,326	16,465	17,532	69,937			
Cash, Government obligations, and other current assets.....	483,373	2,421	7,086	23,110	14,344	60,157	106,914	34,391	22,371	29,956	35,512	146,309			
Other investments and loans.....	324,969	1,394	3,802	6,155	6,117	25,783	59,591	23,525	19,733	7,668	8,619	162,400			
Depreciable assets.....	2,479,649	13,809	58,666	190,542	168,785	279,283	661,913	134,147	139,194	194,848	112,913	454,869			
Less: Accumulated depreciation.....	1,342,437	7,992	1,071,225	98,069	98,069	377,027	100,853	100,853	70,457	95,613	43,022	243,651			
Other capital assets less reserves.....	282,275	2,034	4,702	24,227	25,058	32,509	66,240	20,571	26,902	35,473	11,435	33,233			
Accounts and notes payable.....	352,001	5,513	12,542	43,164	29,438	54,634	88,449	25,698	16,709	22,461	16,871	36,367			
Other current liabilities.....	175,104	851	3,731	5,122	11,614	13,399	31,199	10,687	3,403	10,119	4,960	83,811			
Mortgages, notes, and bonds payable in one year or more.....	407,607	1,342	6,248	42,185	43,468	96,316	29,735	29,735	38,378	25,340	9,400	83,481			
Net worth.....	1,920,677	1,065	6,194	21,244	14,664	28,552	53,674	16,983	7,138	13,881	6,654	18,942			
Cost of property used for investment credit.....	192,448	1,657	6,194	21,244	14,664	28,552	53,674	16,983	7,138	13,881	6,654	18,942			
Total receipts.....	2,550,161	24,331	63,510	198,960	180,636	324,095	626,120	203,346	106,477	224,542	115,024	396,874			
Business receipts.....	2,550,161	24,331	63,510	198,960	180,636	324,095	626,120	203,346	106,477	224,542	115,024	396,874			
Cost of sales and operations.....	1,457,024	26,984	34,361	113,224	106,301	197,403	368,773	121,876	62,367	122,659	52,020	230,928			
Taxes paid.....	76,395	771	1,802	6,485	5,878	10,312	17,828	6,397	3,274	6,176	3,048	12,393			
Interest paid.....	30,184	291	821	2,352	3,208	3,914	8,875	1,698	2,056	1,905	1,265	4,611			
Depreciation.....	134,749	2,338	6,194	17,383	13,673	25,018	50,752	13,280	8,385	15,644	8,179	32,084			
Employee benefit plans.....	20,335	586	27	635	734	1,978	6,697	2,126	1,276	3,253	1,154	1,685			
Net income (less deficit).....	174,814	12,182	372	7,936	8,747	19,100	43,974	16,878	6,291	17,000	9,585	18,328			
Deficit.....	24,421	1,302	5,468	12,526	12,993	23,747	49,527	18,198	8,415	20,986	4,585	50,215			
Income tax.....	67,602	3,484	5,696	2,590	4,266	4,447	5,953	1,320	2,124	3,086	4,748	51,887			
Investment credit.....	68,054	501	1,574	2,289	3,393	4,477	21,121	7,212	3,684	9,112	4,748	4,682			
Foreign tax credit.....	7,862	69	201	536	614	1,161	2,519	776	316	769	233	693			
Distributions to stockholders except in own stock.....	2,826	40	201	536	614	1,161	2,519	776	316	769	233	693			
Number of returns.....	10,134	2,168	48,490	17,397	19,726	8,947	4,121	2,978	261	98	28	15			
CONTRACT CONSTRUCTION															
Number of returns.....	23,304,024	7,744,171	2,842,407	5,169,356	1,875,165	8,459,640	4,469,640	805,176	8,459,640	3,440	172,696	3,440			
Total assets.....	7,744,171	305,627	1,118,265	4,455,074	1,039,030	2,830,529	5,635,541	1,801,065	1,509,140	1,347,083	1,136,742	261,926			
Notes and accounts receivable, net.....	1,447,401	49,527	159,151	445,074	1,049,030	2,830,529	5,635,541	1,801,065	1,509,140	1,347,083	1,136,742	261,926			
Inventories.....	2,342,407	5,527	18,421	62,305	67,765	169,501	388,245	219,147	122,133	103,544	231,836	138,182			
Cash, Government obligations, and other current assets.....	5,169,356	4,211	68,577	172,932	160,745	516,033	1,197,295	619,227	486,461	383,584	360,713	185,015			
Other investments and loans.....	1,875,165	-52,860	532,157	1,007,957	1,292,236	954,023	2,193,223	1,341,394	236,416	114,948	164,118	21,997			
Depreciable assets.....	8,459,640	239,498	272,151	907,957	652,749	914,023	1,931,223	1,341,394	236,416	114,948	164,118	21,997			
Less: Accumulated depreciation.....	805,176	28,336	40,474	111,716	116,038	131,726	313,726	43,732	43,732	43,975	98,697	33,103			
Other capital assets less reserves.....	8,459,640	361,822	472,046	1,219,242	1,227,388	1,156,285	2,017,515	431,652	451,670	246,881	360,880	172,696			
Accounts and notes payable.....	2,084,517	89,971	9,533	52,690	52,690	132,290	277,123	95,212	236,212	78,908	85,225	130,380			
Other current liabilities.....	2,719,981	139,504	179,429	595,750	332,468	548,804	1,076,478	205,084	207,983	165,736	264,426	131,580			
Mortgages, notes, and bonds payable in one year or more.....	6,978,221	212,201	346,635	1,076,628	922,804	804,478	1,552,647	434,486	443,960	294,242	407,306	139,345			
Net worth.....	326,243	38,422	50,873	128,545	126,730	113,555	263,729	78,674	78,674	26,327	38,037	8,667			
Cost of property used for investment credit.....	49,741,423	4,114,558	3,890,546	8,514,252	7,791,772	6,247,436	10,989,011	2,832,312	2,291,958	1,349,840	1,049,734	349,149			
Total receipts.....	49,741,423	4,114,558	3,890,546	8,514,252	7,791,772	6,247,436	10,989,011	2,832,312	2,291,958	1,349,840	1,049,734	349,149			
Business receipts.....	49,741,423	4,114,558	3,890,546	8,514,252	7,791,772	6,247,436	10,989,011	2,832,312	2,291,958	1,349,840	1,049,734	349,149			
Cost of sales and operations.....	40,947,202	1,377,622	3,852,178	8,404,200	7,686,203	6,147,431	10,776,703	2,758,118	2,208,924	1,301,112	913,394	309,342			
Taxes paid.....	2,956,453	2,956	91,294	245,860	145,919	30,114	176,215	39,774	25,562	15,763	7,037	1,920			
Interest paid.....	285,268	1,463	13,539	47,892	41,389	30,114	176,215	39,774	25,562	15,763	7,037	1,920			
Depreciation.....	859,635	1,959	61,489	132,031	121,826	92,328	202,818	45,800	27,386	29,769	14,537	4,725			
Employee benefit plans.....	271,894	11,477	18,051	46,203	45,568	34,392	66,240	13,411	15,388	6,928	6,795	1,840			
Net income (less deficit).....	943,090	14,771	52,438	159,332	149,796	95,907	265,723	60,304	42,448	42,448	72,442	12,436			
Deficit.....	1,447,401	89,971	104,045	267,412	212,114	150,430	338,006	86,737	65,758	50,182	72,442	12,436			
Income tax.....	502,366	41,034	102,597	314,538	247,318	144,523	324,283	73,436	23,110	7,485	2,976	6,832			
Investment credit.....	426,228	1,960	9,613	42,731	48,731	48,760	134,538	38,436	21,842	21,842	29,920	5,407			
Foreign tax credit.....	30,560	21	274	1,047	4,122	3,648	10,033	1,725	1,812	1,168	1,812	284			
Distributions to stockholders except in own stock.....	186,593	1,899	13,135	20,246	27,590	5,472	8,265	10,436	4,520	13,305	18,756	5,960			



## ACTIVE CORPORATION RETURNS

Table 6. —SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, INCOME TAX, TAX CREDITS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS. BY MAJOR INDUSTRIAL GROUP.—Continued

Total active corporation returns	Zero assets	Total active corporation returns	Size of total assets										Under \$250,000,000 or more
			\$1 under \$1,000	\$1,000 to \$9,999	\$10,000 to \$49,999	\$50,000 to \$99,999	\$100,000 to \$499,999	\$500,000 to \$999,999	\$1,000,000 to \$4,999,999	\$5,000,000 to \$9,999,999	\$10,000,000 to \$49,999,999	\$50,000,000 to \$99,999,999	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Number of returns	12,461	50,000	2,400	37,405	2,118,285	1,128,800	1,279,500	520,000	312,000	222,000	171,000	171,000	171,000
Total assets													
Notes and accounts receivable, net	335,184,585	1,138,139	2,095,074	5,175,970	8,215,785	9,587,004	24,170,200	13,065,518	14,808,977	4,012,875	21,261,141	54,560,768	170,961,221
Inventories	6,786,289	20,760	28,843	105,050	1,111,173	2,581,023	7,859,456	2,789,185	4,071,408	3,701,301	5,863,426	6,134,104	32,483,599
Cash, government securities, and other current assets	3,182,031	13,729	24,113	103,190	1,447,416	3,841,416	12,740,760	4,071,408	5,863,426	3,701,301	5,863,426	6,134,104	32,483,599
Other investments and loans	18,537,076	78,634	163,560	623,624	964,137	1,024,467	2,972,494	1,106,476	1,488,324	1,116,191	1,307,032	2,512,128	4,610,685
Depreciable assets	4,017,824	38,449	48,162	344,115	534,134	528,717	1,591,513	561,186	669,354	561,112	894,404	1,253,172	2,008,185
Less: accumulated depreciation	1,973,876	1,157	2,458	20,302	4,454	4,213	14,553	5,126	6,210	55,050	97,395	124,176	573,435
Other capital assets less reserves	5,130,837	31,077	55,185	209,700	297,730	387,781	1,016,004	340,124	389,355	310,057	340,762	484,894	984,894
Accounts and notes payable	1,422,874	2,254	10,713	41,125	61,681	81,109	291,186	113,180	134,680	118,460	258,600	254,574	548,306
Other current liabilities	4,290,551	22,042	27,755	6,968	12,416	17,982	51,376	17,411	31,471	26,044	416,113	608,045	1,510,132
Mortgages, notes, and bonds payable in one year or more	17,061,202	23,495	84,597	348,450	627,854	640,165	2,343,124	76,108	1,493,885	1,061,981	1,791,485	2,987,422	5,229,615
Cost of property used for investment credit	1,341,914	5,811	8,597	46,189	72,007	86,590	214,959	76,108	103,286	1,061,981	1,791,485	2,987,422	5,229,615
Total receipts	70,528,924	11,410	725,643	2,943,752	3,948,157	3,992,174	12,782,557	4,221,844	5,423,229	4,484,760	6,708,495	14,448,560	16,780,341
Business receipts	52,470,825	407,891	718,776	2,474,158	3,087,561	3,188,158	12,782,557	4,221,844	5,423,229	4,484,760	6,708,495	14,448,560	16,780,341
Cost of sales and operations	2,195,131	312,600	312,600	1,649,477	2,188,158	2,188,158	13,111,479	4,157,866	5,040,895	4,444,869	6,277,526	12,782,557	12,782,557
Taxes paid	320,213	1,115	1,115	35,305	53,015	53,015	25,103	31,098	31,098	28,001	518,371	271,205	473,163
Interest paid	1,905,554	6,977	12,637	50,588	75,479	75,479	213,144	75,479	124,867	124,867	124,867	124,867	124,867
Depreciation	47,448	1,103	1,103	1,815	15,815	15,815	49,311	25,180	49,311	49,311	124,867	124,867	124,867
Employee benefit plans	2,742,552	11,760	14,901	39,452	60,744	60,744	134,791	134,791	252,225	132,345	300,374	494,539	904,539
Net income (less deficit)	223,600	12,074	8,344	22,593	114,425	114,425	342,434	124,867	124,867	124,867	124,867	124,867	124,867
Deficit	1,351,903	4,892	2,010	11,798	26,571	26,571	171,934	124,867	124,867	124,867	124,867	124,867	124,867
Income tax	67,814	100	242	1,406	2,522	2,522	9,422	9,422	9,422	9,422	9,422	9,422	9,422
Investment credit	91,940	782	3,072	10,776	1,887	1,887	4,810	22,021	57,575	41,670	89,671	157,284	341,407
Foreign tax credit	809,138	1,267	3,072	10,776	1,887	1,887	4,810	22,021	57,575	41,670	89,671	157,284	341,407
Distributions to stockholders except in own stock	19,895	4,141	2,657	4,539	3,294	1,984	2,100	234	163	51	43	32	19
Total distributions													
Notes and accounts receivable, net	29,441,618	97,082	182,687	747,441	1,179,621	1,360,321	4,312,535	1,691,498	2,432,853	1,799,382	2,443,338	4,681,347	8,508,537
Inventories	6,786,289	20,760	28,843	105,050	1,111,173	2,581,023	7,859,456	2,789,185	4,071,408	3,701,301	5,863,426	6,134,104	32,483,599
Cash, government securities, and other current assets	3,182,031	13,729	24,113	103,190	1,447,416	3,841,416	12,740,760	4,071,408	5,863,426	3,701,301	5,863,426	6,134,104	32,483,599
Other investments and loans	18,537,076	78,634	163,560	623,624	964,137	1,024,467	2,972,494	1,106,476	1,488,324	1,116,191	1,307,032	2,512,128	4,610,685
Depreciable assets	4,017,824	38,449	48,162	344,115	534,134	528,717	1,591,513	561,186	669,354	561,112	894,404	1,253,172	2,008,185
Less: accumulated depreciation	1,973,876	1,157	2,458	20,302	4,454	4,213	14,553	5,126	6,210	55,050	97,395	124,176	573,435
Other capital assets less reserves	5,130,837	31,077	55,185	209,700	297,730	387,781	1,016,004	340,124	389,355	310,057	340,762	484,894	984,894
Accounts and notes payable	1,422,874	2,254	10,713	41,125	61,681	81,109	291,186	113,180	134,680	118,460	258,600	254,574	548,306
Other current liabilities	4,290,551	22,042	27,755	6,968	12,416	17,982	51,376	17,411	31,471	26,044	416,113	608,045	1,510,132
Mortgages, notes, and bonds payable in one year or more	17,061,202	23,495	84,597	348,450	627,854	640,165	2,343,124	76,108	1,493,885	1,061,981	1,791,485	2,987,422	5,229,615
Cost of property used for investment credit	1,341,914	5,811	8,597	46,189	72,007	86,590	214,959	76,108	103,286	1,061,981	1,791,485	2,987,422	5,229,615
Total receipts	70,528,924	11,410	725,643	2,943,752	3,948,157	3,992,174	12,782,557	4,221,844	5,423,229	4,484,760	6,708,495	14,448,560	16,780,341
Business receipts	52,470,825	407,891	718,776	2,474,158	3,087,561	3,188,158	12,782,557	4,221,844	5,423,229	4,484,760	6,708,495	14,448,560	16,780,341
Cost of sales and operations	2,195,131	312,600	312,600	1,649,477	2,188,158	2,188,158	13,111,479	4,157,866	5,040,895	4,444,869	6,277,526	12,782,557	12,782,557
Taxes paid	320,213	1,115	1,115	35,305	53,015	53,015	25,103	31,098	31,098	28,001	518,371	271,205	473,163
Interest paid	1,905,554	6,977	12,637	50,588	75,479	75,479	213,144	75,479	124,867	124,867	124,867	124,867	124,867
Depreciation	47,448	1,103	1,103	1,815	15,815	15,815	49,311	25,180	49,311	49,311	124,867	124,867	124,867
Employee benefit plans	2,742,552	11,760	14,901	39,452	60,744	60,744	134,791	134,791	252,225	132,345	300,374	494,539	904,539
Net income (less deficit)	223,600	12,074	8,344	22,593	114,425	114,425	342,434	124,867	124,867	124,867	124,867	124,867	124,867
Deficit	1,351,903	4,892	2,010	11,798	26,571	26,571	171,934	124,867	124,867	124,867	124,867	124,867	124,867
Income tax	67,814	100	242	1,406	2,522	2,522	9,422	9,422	9,422	9,422	9,422	9,422	9,422
Investment credit	91,940	782	3,072	10,776	1,887	1,887	4,810	22,021	57,575	41,670	89,671	157,284	341,407
Foreign tax credit	809,138	1,267	3,072	10,776	1,887	1,887	4,810	22,021	57,575	41,670	89,671	157,284	341,407
Distributions to stockholders except in own stock	19,895	4,141	2,657	4,539	3,294	1,984	2,100	234	163	51	43	32	19

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



Table 6. —SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, INCOME TAX, TAX CREDITS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, selected items	Total active corporation returns	Size of total assets													
		Zero assets													
		\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 under \$500,000,000	\$500,000,000 or more	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)		
MANUFACTURING: TOBACCO MANUFACTURES															
Number of returns.....	179													6	
														1	
Total assets.....	3,786,503	-	20,668	-	-	-	59,523	60,918	79,334	147,288	-	100,814	3,317,958		
Notes and accounts receivable, net.....	866,625	-	7,965	-	-	-	18,672	9,307	5,271	12,230	-	23,052	229,228		
Inventories.....	2,656,041	-	7,962	-	-	-	17,807	29,603	28,436	82,523	-	61,700	2,428,180		
Cash, Government obligations, and other current assets.....	133,190	-	1,530	-	-	-	1,780	2,278	16,622	13,151	-	2,839	103,875		
Other investments and loans.....	183,160	-	3,355	-	-	-	1,301	2,871	12,743	18,397	-	2,852	149,721		
Depreciable assets.....	815,863	-	3,355	-	-	-	22,962	14,108	47,256	28,227	-	21,288	678,260		
Less: Accumulated depreciation.....	379,866	-	1,393	-	-	-	10,213	6,406	16,434	28,227	-	12,288	305,048		
Other capital assets less reserves.....	21,009	-	252	-	-	-	811	418	1,058	1,058	-	698	16,876		
Accounts and notes payable.....	426,849	-	12,071	-	-	-	13,675	16,328	5,835	20,845	-	26,704	331,391		
Other current liabilities.....	297,793	-	753	-	-	-	4,673	4,430	2,471	4,455	-	5,966	275,045		
Mortgages, notes, and bonds payable in one year or more.....	408,120	-	(2)	-	-	-	8,125	3,192	4,379	15,458	-	14,340	361,928		
Net worth.....	2,642,633	-	6,337	-	-	-	31,297	36,548	65,144	105,859	-	53,599	2,343,849		
Cost of property used for investment credit.....	60,344	-	(2)	-	-	-	1,310	1,251	858	2,369	-	1,319	53,005		
Total receipts.....	5,424,026	-	40,889	-	-	-	125,229	68,363	67,362	156,330	-	146,137	4,829,716		
Business receipts.....	5,403,917	-	40,386	-	-	-	120,383	66,078	65,144	156,330	-	146,047	4,811,848		
Cost of sales and operations.....	3,033,949	-	33,559	-	-	-	94,186	56,747	36,747	89,773	-	85,602	2,649,629		
Taxes paid.....	1,032,370	-	859	-	-	-	3,263	3,263	7,562	16,753	-	13,678	1,003,739		
Interest paid.....	25,083	-	(2)	-	-	-	1,277	1,277	1,569	1,467	-	1,917	20,259		
Depreciation.....	55,012	-	389	-	-	-	1,686	988	1,773	2,767	-	1,968	45,961		
Employee benefit plans.....	52,817	-	(2)	-	-	-	189	597	1,430	2,033	-	1,827	47,331		
Net income (less deficit).....	625,329	-	293	-	-	-	8,882	9,160	7,655	18,930	-	9,407	571,002		
Deficit.....	626,474	-	(4)	-	-	-	8,882	9,758	7,655	18,930	-	9,407	571,002		
Income tax.....	1,145	-	(2)	-	-	-	3,442	4,498	3,735	9,377	-	4,695	284,034		
Investment credit.....	309,943	-	(2)	-	-	-	90	84	58	131	-	90	3,580		
Foreign tax credit.....	4,033	-	(2)	-	-	-	(2)	-	28	99	-	524	2,375		
Distributions to stockholders except in own stock.....	206,173	-	(2)	-	-	-	440	1,308	2,793	6,864	-	5,021	189,696		
MANUFACTURING: TEXTILE MILL PRODUCTS															
Number of returns.....	6,289	186	870		1,312	875	599	136	77	33	17	8	4		
Total assets.....	10,732,760	-	62,072	212,729	313,501	434,148	1,988,450	953,142	1,188,216	1,148,931	1,202,824	1,306,201	1,898,818		
Notes and accounts receivable, net.....	2,553,691	-	15,731	58,261	91,121	102,185	467,967	188,801	237,465	215,014	241,503	280,529	630,012		
Inventories.....	3,023,797	-	8,506	50,955	77,978	125,296	588,381	291,184	369,996	314,368	386,418	380,844	468,484		
Cash, Government obligations, and other current assets.....	1,001,593	-	4,283	32,434	35,756	61,274	221,774	96,646	111,640	129,338	74,999	180,315	41,894		
Other investments and loans.....	1,082,421	-	3,661	9,441	18,029	36,753	122,035	74,196	112,439	139,066	90,168	128,809	346,039		
Depreciable assets.....	6,275,901	-	21,076	46,910	163,278	225,083	1,208,769	582,019	664,890	662,805	814,433	940,737	869,514		
Less: Accumulated depreciation.....	3,456,829	-	13,221	89,557	79,053	129,806	664,740	304,779	340,436	355,263	63,030	67,234	491,063		
Other capital assets less reserves.....	101,968	-	728	1,695	3,294	2,900	15,308	7,615	14,390	37,139	5,076	6,260	7,401		
Accounts and notes payable.....	2,075,287	-	11,457	23,351	114,519	122,921	472,921	195,258	274,880	138,143	154,006	105,585	385,930		
Other current liabilities.....	671,975	-	2,138	17,679	23,512	31,221	130,404	58,962	63,847	63,847	74,486	92,655	305,326		
Mortgages, notes, and bonds payable in one year or more.....	1,201,162	-	3,217	17,990	27,629	38,320	133,117	63,146	90,951	116,446	139,378	175,340	388,177		
Net worth.....	6,349,844	-	1,154	18,193	133,835	227,487	1,208,769	634,983	707,563	810,322	814,433	912,889	1,007,253		
Cost of property used for investment credit.....	469,421	-	3,081	13,641	18,883	16,664	96,915	40,927	48,134	32,738	63,030	67,234	63,930		
Other capital assets less reserves.....	17,489,934	-	174,611	602,757	831,555	1,081,111	4,053,455	1,617,178	1,917,099	1,469,720	1,865,640	1,509,566	2,131,099		
Business receipts.....	17,216,514	-	173,203	595,415	826,025	1,067,389	3,990,252	1,594,717	1,889,434	1,438,032	1,841,538	1,475,154	2,091,042		
Cost of sales and operations.....	13,872,700	-	137,960	466,310	673,147	968,595	3,328,469	1,284,984	1,540,812	1,120,494	1,430,513	1,148,930	1,679,223		
Taxes paid.....	309,820	-	3,464	13,470	12,737	20,388	63,736	27,412	35,363	28,747	33,978	28,327	35,401		
Interest paid.....	132,590	-	1,192	2,929	4,593	5,432	23,071	9,920	14,605	10,173	14,661	11,145	33,622		
Depreciation.....	435,403	-	4,412	10,829	14,038	15,689	78,709	38,999	44,555	46,990	60,766	57,792	56,832		
Employee benefit plans.....	100,585	-	792	2,959	3,246	3,497	19,821	7,890	10,423	9,508	15,374	12,679	13,431		
Net income (less deficit).....	850,731	-	3,519	13,878	12,390	36,261	152,806	80,067	79,621	96,982	122,623	121,886	127,687		
Deficit.....	926,623	-	6,742	19,275	21,903	42,591	172,339	85,547	95,877	98,588	122,623	121,886	127,687		
Income tax.....	73,702	-	3,223	3,297	9,313	6,330	19,333	5,480	16,276	1,566	59,611	58,954	63,839		
Investment credit.....	418,949	-	2,671	3,788	9,313	6,330	74,123	4,243	44,678	46,598	59,611	58,954	63,839		
Foreign tax credit.....	28,310	-	133	635	745	677	3,469	2,417	2,916	2,916	4,130	4,130	4,130		
Distributions to stockholders except in own stock.....	172,268	-	2,948	1,042	1,338	10,303	19,159	9,904	13,535	19,673	26,644	30,432	36,598		

Footnotes at end of table. See text for explanatory statements and for description of the sample and limitations of the data.



## ACTIVE CORPORATION RETURNS

Table 6.—SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, INCOME TAX, TAX CREDITS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, selected items	Total active corporation returns	Size of total assets														Number of returns
		Zero assets							\$1,000,000 under \$5,000,000							
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
MANUFACTURING: APPAREL AND OTHER FABRICATED TEXTILE PRODUCTS																
Number of returns	16,366	277	6,714	2,538	2,889	1,742	1,193	849	88	48	18	7	3			
Total assets																
Notes and accounts receivable, net	6,682,187	-	128,967	179,642	469,561	469,561	600,650	807,639	1,487,562	600,308	764,199	589,101	490,993	363,565		
Inventories	2,013,389	-	37,036	51,222	172,278	218,628	209,597	288,682	479,267	180,816	195,236	173,521	120,002	113,801		
Cash, Government obligations, and other current assets	2,420,771	-	25,690	43,440	134,069	209,597	78,777	104,778	709,505	244,109	289,666	224,184	144,882	106,947		
Other investments and loans	703,277	-	22,667	34,396	70,695	78,777	104,778	104,778	178,434	55,771	60,752	31,861	34,430	36,633		
Depreciable assets	1,450,766	-	8,004	62,522	20,318	21,804	63,155	63,155	128,434	46,984	91,789	88,206	85,930	41,723		
Less: Accumulated depreciation	752,368	-	38,448	31,710	65,061	122,594	121,888	166,963	175,216	114,335	169,112	112,758	121,897	73,269		
Other capital assets less reserves	59,778	-	581	682	2,545	3,175	3,175	3,175	601,474	4,002	8,001	8,488	9,515	2,308		
Accounts and notes payable	2,108,470	-	45,320	167,323	167,323	256,620	300,677	300,677	1,762,520	133,092	156,634	156,634	156,634	60,761		
Other current liabilities	647,404	-	21,717	23,437	48,188	58,154	72,318	72,318	131,115	47,758	61,577	47,610	72,397	66,133		
Mortgages, notes, and bonds payable in one year or more	540,833	-	7,789	12,888	22,032	29,448	33,084	33,084	88,408	96,206	96,206	86,292	61,292	82,261		
Net worth	3,133,156	-	28,908	72,414	209,565	233,988	378,866	378,866	816,479	310,698	438,448	299,294	197,133	147,363		
Cost of property used for investment credit	118,782	-	4,046	6,235	8,630	11,384	11,384	11,384	23,905	11,205	13,245	11,313	9,861	5,245		
Total receipts	15,857,751	51,789	730,054	708,143	1,984,860	1,972,084	2,353,670	2,353,670	4,114,312	1,116,624	1,302,384	929,187	611,629	383,015		
Business receipts	15,678,573	51,789	725,857	704,864	1,979,858	1,962,098	2,337,858	2,337,858	4,087,773	1,104,460	1,278,869	904,253	581,697	360,082		
Cost of sales and operations	12,188,573	39,330	550,530	535,782	1,224,208	1,224,208	1,548,581	1,548,581	3,243,232	941,015	941,015	671,193	448,464	259,623		
Taxes paid	304,117	401	23,881	21,577	40,591	38,335	39,040	39,040	61,596	17,947	23,102	13,309	13,309	8,160		
Interest paid	94,015	401	2,008	4,228	10,483	10,483	11,419	11,419	21,273	8,583	13,305	9,201	10,412	5,986		
Depreciation	118,241	349	6,050	6,586	10,483	10,483	11,419	11,419	21,273	8,583	13,305	9,201	10,412	5,986		
Employee benefit plans	118,520	215	5,254	4,678	15,135	18,419	18,419	18,419	26,666	7,467	10,740	5,378	3,029	3,253		
Net income (less deficit)	476,270	30	1,662	8,374	28,048	36,770	46,466	46,466	144,043	48,133	83,498	53,976	12,924	23,586		
Deficit	560,892	974	10,008	17,324	38,402	46,466	62,162	62,162	174,414	58,348	85,224	54,362	19,374	24,165		
Income tax	84,622	944	17,670	8,950	10,354	14,542	5,392	5,392	7,414	10,215	1,726	386	6,450	579		
Investment credit	221,657	214	979	2,036	8,461	10,349	21,010	21,010	64,085	27,514	40,958	26,172	8,276	11,603		
Foreign tax credit	5,709	9	41	372	407	407	601	601	1,213	590	678	833	462	372		
Distributions to stockholders except in own stock	88,159	150	2,457	1,690	2,722	11,477	8,174	8,174	12,924	7,068	11,804	12,127	9,502	8,064		
Number of returns	8,953	265	2,338	1,553	2,256	1,126	679	679	623	70	23	10	3	4		
MANUFACTURING: LUMBER AND WOOD PRODUCTS, EXCEPT FURNITURE																
Number of returns	8,953	265	2,338	1,553	2,256	1,126	679	679	623	70	23	10	3	4		
Total assets																
Notes and accounts receivable, net	6,572,726	-	51,979	117,641	362,175	387,196	460,126	460,126	1,285,668	510,355	341,771	390,809	226,477	709,910		
Inventories	1,029,259	-	12,364	27,627	84,437	88,641	91,838	91,838	239,081	93,410	36,104	77,433	40,437	75,159		
Cash, Government obligations, and other current assets	623,632	-	9,150	23,223	41,127	41,127	90,291	134,291	365,775	94,560	52,114	52,011	56,514	114,003		
Other investments and loans	4,083,993	-	6,795	11,531	13,794	13,794	24,881	46,170	133,872	75,545	56,024	34,093	10,945	42,403		
Depreciable assets	1,977,469	-	36,888	70,069	240,484	253,913	258,369	258,369	728,443	236,223	169,202	223,040	9,836	101,874		
Less: Accumulated depreciation	323,233	-	22,110	33,741	125,219	126,848	142,396	142,396	398,229	125,158	91,503	105,977	11,371	446,438		
Other capital assets less reserves	1,010,872	-	2,909	5,838	13,570	21,224	21,224	21,224	100,378	79,393	47,389	44,849	27,605	89,925		
Accounts and notes payable	350,002	-	17,303	35,038	94,476	83,759	126,090	126,090	286,754	86,346	30,739	54,073	37,631	54,955		
Other current liabilities	1,226,396	-	3,659	7,899	17,367	23,502	29,532	29,532	78,413	23,947	16,678	14,791	11,043	36,931		
Mortgages, notes, and bonds payable in one year or more	3,784,376	-	10,780	18,469	36,164	40,997	52,957	52,957	173,175	75,527	26,721	33,919	9,693	27,851		
Net worth	1,977,469	-	13,322	46,028	191,863	213,863	213,863	213,863	699,835	300,895	264,317	279,825	84,849	341,165		
Cost of property used for investment credit	323,233	-	2,227	6,316	27,074	24,060	20,926	20,926	71,947	22,658	7,558	12,507	5,616	28,397		
Total receipts	9,647,748	40,624	140,090	337,243	893,766	951,455	1,033,176	1,033,176	2,292,502	669,591	346,258	333,633	324,788	654,502		
Business receipts	9,244,461	38,655	138,460	333,451	885,275	939,440	1,017,832	1,017,832	2,287,834	633,440	323,646	308,131	304,984	634,241		
Cost of sales and operations	7,187,232	138,461	235,600	499,171	662,586	662,586	662,586	662,586	1,827,834	499,171	240,318	228,169	253,720	481,512		
Taxes paid	223,441	1,037	3,623	7,711	22,093	17,502	21,028	21,028	46,663	14,310	8,919	8,771	6,671	16,190		
Interest paid	94,678	452	2,616	5,026	10,216	10,216	10,216	10,216	16,018	5,456	3,434	2,808	5,902	13,639		
Depreciation	269,207	1,317	2,826	6,904	22,651	22,651	18,721	20,831	36,071	16,018	9,456	13,244	5,434	25,288		
Employee benefit plans	52,267	103	508	2,648	6,665	6,665	2,524	4,067	11,562	3,905	2,938	1,660	2,423	5,276		
Net income (less deficit)	433,209	130	1,139	7,239	23,887	27,464	20,391	20,391	91,391	32,854	31,267	18,118	11,889	149,870		
Deficit	496,723	2,703	4,507	12,539	35,414	34,601	29,449	29,449	107,998	36,113	31,599	19,893	11,889	21,288		
Income tax	63,514	2,313	5,646	11,527	9,088	9,088	9,088	9,088	16,607	3,259	892	1,775	4,305	5,850		
Investment credit	147,066	536	2,186	5,801	9,848	9,848	7,799	8,847	12,853	5,411	12,853	5,411	4,305	5,850		
Foreign tax credit	14,325	5	82	665	1,665	1,665	1	1	2,857	744	392	5	19	1,317		
Distributions to stockholders except in own stock	14,695	-	-	-	-	-	-	-	-	-	-	-	-	-		
Number of returns	126,343	750	796	103	6,186	3,417	11,892	11,892	13,067	9,358	10,090	7,150	1,664	5,605		

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."







## ACTIVE CORPORATION RETURNS

Table 6. — SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, INCOME TAX, TAX CREDITS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRIAL GROUP—Continued

Total active corporation returns	Zero assets	Size of total assets										Under \$250,000 or more
		\$1 under \$5,000	\$5,000 to \$10,000	\$10,000 to \$25,000	\$25,000 to \$50,000	\$50,000 to \$100,000	\$100,000 to \$250,000	\$250,000 to \$500,000	\$500,000 to \$1,000,000	\$1,000,000 to \$5,000,000	\$5,000,000 to \$25,000,000	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
MANUFACTURING: PRINTING, PUBLISHING, AND ALLIED INDUSTRIES												
Major industrial group, selected items												
Number of returns.....	370	9,665	4,025	4,313	1,970	974	942	127	105	43	16	1-
Total assets.....												
Notes and accounts receivable, net.....	11,952,008	179,806	286,245	636,975	692,470	622,610	1,973,905	879,200	1,624,212	1,440,821	1,103,835	301,841
Inventories.....	2,527,427	50,601	77,617	178,085	179,341	149,102	422,460	162,814	254,047	249,433	231,802	35,488
Cash, Government obligations, and other current assets.....	1,368,676	17,595	25,818	67,102	86,084	87,252	252,381	176,008	161,979	212,167	142,416	29,051
Other investments and loans.....	1,961,930	28,411	46,382	123,598	123,598	129,623	331,299	176,008	307,253	344,448	165,857	48,614
Depreciable assets.....	1,670,682	7,556	14,390	58,660	53,934	53,454	244,555	102,539	272,528	241,951	165,857	61,144
Less: Accumulated depreciation.....	6,137,566	139,606	202,254	445,820	409,705	372,850	1,035,003	445,047	644,835	613,044	523,632	17,132
Other capital assets less reserves.....	2,984,190	76,124	110,682	237,030	239,343	188,251	494,740	203,539	395,434	255,139	203,539	27,944
Accounts and notes payable.....	327,928	2,194	5,253	14,096	13,810	14,096	49,370	25,800	47,215	35,873	37,252	90,262
Other current liabilities.....	1,103,535	69,284	76,988	149,500	123,052	128,054	279,852	110,788	156,382	176,797	110,788	13,847
Marriages, notes, and bonds payable in one year or more.....	1,332,497	13,592	18,774	55,929	62,558	72,672	188,636	70,797	135,382	156,540	124,240	13,857
Net worth.....	6,811,074	43,302	138,305	365,205	395,825	328,731	1,135,481	88,255	150,447	94,596	124,195	59,018
Cost of property used for investment credit.....	431,866	8,821	14,947	35,460	37,703	27,425	89,248	30,538	52,899	35,448	35,448	5,188
Total receipts.....	17,780,054	452,038	653,195	1,394,932	1,398,505	1,282,516	2,886,814	1,329,332	1,621,569	1,725,884	1,584,400	404,910
Business receipts.....	17,780,054	452,038	653,195	1,394,932	1,398,505	1,282,516	2,886,814	1,329,332	1,621,569	1,725,884	1,584,400	404,910
Cost of sales and operations.....	11,258,048	283,035	421,711	879,011	881,367	856,761	1,870,031	879,200	1,297,058	1,072,756	978,888	242,399
Taxes paid.....	377,404	10,022	15,006	31,755	31,755	25,708	90,860	24,411	48,708	57,978	36,844	6,193
Interest paid.....	117,883	2,186	3,326	8,569	7,022	6,789	18,499	5,442	11,800	14,702	15,057	2,175
Depreciation.....	449,221	2,124	15,524	34,605	33,269	28,370	73,408	24,247	57,530	42,415	39,410	3,583
Employee benefit plans.....	220,404	203	2,803	9,460	14,412	14,412	38,403	18,440	52,402	24,507	21,187	6,448
Net income (less deficit).....	1,321,851	175	17,416	53,183	68,634	62,032	214,762	109,090	225,740	177,932	179,108	40,284
Net income (less deficit).....	1,321,851	175	17,416	53,183	68,634	62,032	214,762	109,090	225,740	177,932	179,108	40,284
Income tax.....	113,091	2,214	18,744	44,056	44,056	44,056	111,971	51,382	106,539	87,201	88,111	18,082
Investment credit.....	62,856	1,525	4,772	15,236	2,454	27,520	104,411	51,382	106,539	87,201	88,111	18,082
Foreign tax credit.....	22,856	82	394	1,455	1,455	1,455	4,241	1,455	4,241	4,241	4,241	164
Distributions to stockholders except in own stock.....	364,103	3,550	3,417	13,044	13,942	16,187	39,141	14,005	42,406	42,406	70,797	10,410
MANUFACTURING: CHEMICALS AND ALLIED PRODUCTS												
Number of returns.....	10,957	350	1,820	1,891	1,054	745	745	145	42	4	26	35
Total assets.....												
Notes and accounts receivable, net.....	30,498,842	70,120	14,035	317,046	375,786	57,411	1,622,141	1,135,726	1,424,833	1,333,691	1,301,002	15,139,802
Inventories.....	5,155,144	17,131	34,742	82,149	90,889	134,133	377,794	196,273	235,058	295,881	268,775	2,486,271
Cash, Government obligations, and other current assets.....	4,968,101	15,634	31,353	73,403	73,403	111,137	365,344	196,273	260,621	323,800	260,763	2,105,530
Other investments and loans.....	3,703,836	1,901	2,784	50,132	62,457	80,740	248,079	127,411	174,570	189,493	227,430	1,768,752
Depreciable assets.....	23,178,854	32,663	56,060	145,510	201,810	222,894	1,041,111	514,245	715,114	1,262,151	1,130,842	2,108,544
Less: Accumulated depreciation.....	11,758,914	17,549	30,529	74,344	99,430	25,233	393,348	230,171	393,348	505,758	470,743	7,793,471
Other capital assets less reserves.....	674,886	1,826	2,617	9,868	8,786	14,424	24,815	34,438	41,803	34,438	72,000	272,077
Accounts and notes payable.....	3,374,767	23,972	35,942	90,889	109,804	134,133	244,744	147,732	183,259	242,599	176,458	1,424,256
Other current liabilities.....	2,560,525	3,203	7,288	17,078	22,667	42,454	133,441	153,427	186,516	142,896	157,030	1,106,030
Marriages, notes, and bonds payable in one year or more.....	4,753,945	13,343	15,085	39,612	39,612	75,019	158,425	153,356	258,477	307,436	321,889	2,738,140
Net worth.....	18,842,473	12,746	61,311	158,846	193,469	222,011	964,474	433,458	859,786	1,041,550	1,075,179	9,637,906
Cost of property used for investment credit.....	1,731,177	2,423	2,072	14,934	20,935	14,934	43,492	33,492	43,492	43,492	71,321	1,036,471
Total receipts.....	35,745,829	242,745	465,647	1,054,703	1,054,703	690,153	2,102,035	1,335,122	1,575,122	2,166,521	1,937,427	15,782,637
Business receipts.....	35,745,829	242,745	465,647	1,054,703	1,054,703	690,153	2,102,035	1,335,122	1,575,122	2,166,521	1,937,427	15,782,637
Cost of sales and operations.....	20,046,010	263,540	413,103	885,336	885,336	1,117,420	2,563,412	1,306,726	1,561,418	2,119,415	1,861,107	15,061,407
Taxes paid.....	597,172	2,247	5,090	10,624	10,624	16,406	43,242	21,176	27,599	32,174	30,485	8,702,734
Interest paid.....	262,156	737	1,495	3,796	4,342	6,779	14,571	4,571	14,571	21,356	18,757	21,080
Depreciation.....	1,721,858	714	5,704	13,470	14,837	16,110	56,110	35,114	57,244	94,230	86,364	128,879
Employee benefit plans.....	520,830	914	1,410	2,516	2,516	3,616	22,137	13,440	16,144	21,397	21,397	503,124
Net income (less deficit).....	4,486,802	38,137	8,048	17,708	20,511	43,425	178,084	114,436	151,406	241,376	264,023	2,486,010
Net income (less deficit).....	4,486,802	38,137	8,048	17,708	20,511	43,425	178,084	114,436	151,406	241,376	264,023	2,486,010
Income tax.....	123,746	2,386	5,090	10,624	10,624	16,406	43,242	21,176	27,599	32,174	30,485	8,702,734
Investment credit.....	2,128,012	12,746	2,454	6,131	6,131	10,624	22,137	13,440	16,144	21,397	21,397	503,124
Foreign tax credit.....	102,097	121	47	1,455	1,455	1,455	4,241	1,455	4,241	4,241	4,241	164
Distributions to stockholders except in own stock.....	2,086,760	3,510	3,417	13,044	13,942	16,187	39,141	14,005	42,406	42,406	70,797	10,410

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 6. —SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, INCOME TAX, TAX CREDITS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, selected items	Total active corporation returns	Size of total assets													
		Zero assets	\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
MANUFACTURING: PETROLEUM REFINING AND RELATED INDUSTRIES															
Number of returns.....	1,072	(2)				304	133	(2)				20			24
Total assets.....	53,622,341	6,071	(2)	(2)	53,277	49,684	(2)	264,088	153,384	457,360	431,952	474,716	961,823	50,728,761	
Notes and accounts receivable, net.....	8,768,457	888	(2)	(2)	15,793	14,758	(2)	61,797	34,008	80,257	87,423	54,192	138,130	8,250,508	
Inventories.....	3,689,698	764	(2)	(2)	4,600	5,927	(2)	42,199	28,104	56,821	73,673	63,650	94,871	3,312,346	
Cash, Government obligations, and other current assets.....	3,994,413	764	(2)	(2)	5,834	8,736	(2)	38,752	19,603	49,540	34,804	29,472	44,074	3,646,721	
Other investments and loans.....	10,921,979	363	(2)	(2)	4,208	1,103	(2)	6,729	6,729	45,634	24,418	22,253	82,116	10,709,767	
Depreciable assets.....	43,064,466	5,910	(2)	(2)	46,552	38,950	(2)	183,026	105,692	383,312	339,962	294,451	754,728	40,864,088	
Less: Accumulated depreciation.....	22,634,474	3,168	(2)	(2)	25,252	21,522	(2)	100,097	58,193	225,669	183,244	138,025	351,884	21,493,850	
Other capital assets less reserves.....	4,910,340	20	(2)	(2)	818	319	(2)	7,857	16,718	44,436	42,170	53,304	167,737	4,266,303	
Accounts and notes payable.....	5,416,250	908	(2)	(2)	19,618	13,516	(2)	56,386	44,814	102,632	83,549	45,534	123,906	4,916,607	
Other current liabilities.....	1,770,402	322	(2)	(2)	1,996	5,407	(2)	20,353	8,007	18,408	21,864	17,361	35,083	1,639,221	
Mortgages, notes, and bonds payable in one year or more.....	5,346,570	1,511	(2)	(2)	5,938	4,446	(2)	38,362	9,721	95,626	80,292	100,964	185,390	4,820,934	
Net worth.....	39,291,073	948	(2)	(2)	24,448	24,677	(2)	139,318	78,093	238,391	200,486	269,868	600,750	37,689,491	
Cost of property used for investment credit.....	1,655,610	60	(2)	(2)	4,478	1,921	(2)	14,360	5,219	13,318	19,524	20,303	24,359	1,532,703	
Total receipts.....	48,011,251	12,686	(2)	(2)	112,015	100,585	(2)	486,825	287,407	635,086	703,512	455,273	796,554	43,958,036	
Business receipts.....	44,860,793	12,406	(2)	(2)	109,887	94,556	(2)	472,506	284,036	610,928	694,666	442,478	763,196	40,922,481	
Cost of sales and operations.....	30,144,241	8,309	(2)	(2)	86,150	74,995	(2)	359,831	233,118	509,146	573,579	342,018	584,169	27,035,669	
Taxes paid.....	2,708,295	282	(2)	(2)	1,134	1,794	(2)	8,810	1,235	7,099	6,531	8,377	14,874	2,643,037	
Interest paid.....	265,474	161	(2)	(2)	1,209	638	(2)	2,670	1,235	9,045	4,531	7,167	13,883	217,482	
Depreciation.....	1,904,564	625	(2)	(2)	4,683	2,845	(2)	13,861	6,971	19,575	20,013	14,684	28,072	1,774,981	
Employee benefit plans.....	428,720	-	(2)	(2)	523	383	(2)	2,492	1,328	1,676	1,994	1,685	3,691	412,925	
Net income (less deficit).....	2,571,086	121	(2)	(2)	627	5,585	(2)	24,411	8,948	15,535	17,068	13,878	18,816	2,465,497	
Income tax.....	2,618,229	686	(2)	(2)	3,075	5,908	(2)	29,942	11,406	23,456	17,491	13,878	20,253	2,485,530	
Deficit.....	952,165	121	(2)	(2)	2,448	323	(2)	5,531	2,458	7,921	4,23	3,586	1,437	20,033	
Investment credit.....	43,644	-	(2)	(2)	586	2,438	(2)	13,126	4,904	9,671	6,774	6,317	6,852	898,911	
Foreign tax credit.....	719,747	-	(2)	(2)	30	141	(2)	418	258	454	347	968	826	39,970	
Distributions to stockholders except in own stock.....	2,030,343	-	(2)	(2)	520	223	(2)	4,933	1,515	8,842	2,062	1,724	21,027	1,975,239	
Number of returns.....	4,459	1,645	(2)	512	976	488	350	343	41	16	12	5	3	6	
MANUFACTURING: RUBBER AND MISCELLANEOUS PLASTICS PRODUCTS															
Total assets.....	6,636,107	34,348	(2)	(2)	156,900	166,945	(2)	669,580	286,079	256,521	411,454	276,955	347,472	3,742,021	
Notes and accounts receivable, net.....	1,362,769	7,528	(2)	(2)	37,882	37,882	(2)	153,638	67,513	64,004	106,321	69,273	59,818	901,418	
Inventories.....	1,613,459	6,886	(2)	(2)	29,186	29,094	(2)	146,207	70,953	62,378	78,208	77,909	111,584	940,307	
Cash, Government obligations, and other current assets.....	806,101	4,088	(2)	(2)	25,962	8,521	(2)	89,176	37,531	21,270	54,472	19,537	11,387	288,481	
Other investments and loans.....	4,014,992	21,498	(2)	(2)	95,883	81,390	(2)	46,593	21,371	23,167	51,042	28,391	28,255	578,472	
Depreciable assets.....	2,146,825	10,915	(2)	(2)	44,387	44,329	(2)	411,395	149,176	132,146	210,256	158,274	227,138	2,336,304	
Less: Accumulated depreciation.....	94,782	1,155	(2)	(2)	3,118	1,424	(2)	200,645	71,646	56,376	112,634	85,229	111,548	1,371,998	
Other capital assets less reserves.....	928,092	12,862	(2)	(2)	45,918	48,853	(2)	142,267	45,716	3,931	12,758	3,169	2,472	46,815	
Accounts and notes payable.....	327,969	2,687	(2)	(2)	14,002	15,172	(2)	57,993	26,078	15,603	71,990	34,449	28,020	374,660	
Other current liabilities.....	1,154,094	4,711	(2)	(2)	20,065	10,899	(2)	57,684	26,673	45,884	68,261	25,852	15,418	315,512	
Mortgages, notes, and bonds payable in one year or more.....	3,776,375	9,692	(2)	(2)	67,952	83,877	(2)	370,824	182,647	131,784	244,485	156,386	210,877	750,922	
Net worth.....	312,211	1,687	(2)	(2)	10,186	10,004	(2)	43,289	12,985	14,715	14,712	10,576	23,257	154,048	
Cost of property used for investment credit.....	9,316,210	73,987	(2)	(2)	310,891	310,806	(2)	1,224,641	435,700	346,947	492,548	399,086	398,137	4,640,029	
Total receipts.....	9,100,129	73,215	(2)	(2)	302,842	302,842	(2)	1,213,081	428,638	341,959	484,939	382,532	395,434	4,493,167	
Business receipts.....	6,179,855	48,688	(2)	(2)	214,038	214,038	(2)	871,789	304,437	233,312	332,945	270,773	253,248	2,934,763	
Cost of sales and operations.....	323,356	1,810	(2)	(2)	6,735	7,735	(2)	25,641	9,115	9,526	31,672	8,252	19,528	192,193	
Taxes paid.....	309,019	2,290	(2)	(2)	8,574	7,480	(2)	13,161	10,351	10,299	16,446	10,324	19,380	174,032	
Interest paid.....	285,248	403	(2)	(2)	3,124	5,739	(2)	37,869	17,335	12,016	12,215	9,711	13,435	163,366	
Depreciation.....	17,406	102	(2)	(2)	373	523	(2)	1,970	746	520	725	668	1,239	9,868	
Employee benefit plans.....	131,450	150	(2)	(2)	2,546	2,546	(2)	13,123	5,333	4,323	4,952	4,952	7,823	82,499	
Net income (less deficit).....	600,135	1,304	(2)	(2)	14,304	18,754	(2)	70,960	34,638	20,770	27,899	28,846	28,198	316,103	
Income tax.....	34,592	4,612	(2)	(2)	4,077	1,437	(2)	1,886	1,186	4,916	1,714	-	-	-	
Investment credit.....	285,248	403	(2)	(2)	3,124	5,739	(2)	37,869	17,335	12,016	12,215	9,711	13,435	163,366	
Foreign tax credit.....	17,406	102	(2)	(2)	373	523	(2)	1,970	746	520	725	668	1,239	9,868	
Distributions to stockholders except in own stock.....	155,532	453	(2)	(2)	1,046	4,130	(2)	6,839	746	4,611	4,456	3,938	3,186	120,795	

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 6. —SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, INCOME TAX, TAX CREDITS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, selected items	Total active corporation returns	Size of total assets													
		(Thousands dollars)													
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Zero assets															
\$1 under \$50,000															
\$50,000 under \$100,000															
\$100,000 under \$250,000															
\$250,000 under \$500,000															
\$500,000 under \$1,000,000															
\$1,000,000 under \$5,000,000															
\$5,000,000 under \$10,000,000															
\$10,000,000 under \$25,000,000															
\$25,000,000 under \$50,000,000															
\$50,000,000 under \$100,000,000															
\$100,000,000 under \$250,000,000															
\$250,000,000 or more															
Number of returns															
MAJORIZATION: LEATHER AND LEATHER PRODUCTS															
Number of returns	3,006	108	631	374	651	519	340	327	33	15	3	2		3	
Total assets	2,346,787	-	11,097	27,628	106,852	183,255	226,891	604,953	221,756	236,722	95,301	142,297	490,035		
Notes and accounts receivable, net	615,871	-	3,648	9,475	40,725	65,421	65,643	190,475	54,661	52,072	23,702	21,212	88,837		
Inventories	714,372	-	2,806	6,567	28,648	55,887	85,938	208,485	76,623	78,146	24,030	58,095	89,147		
Cash, Government obligations, and other current assets	404,986	-	1,450	6,004	14,186	21,575	21,155	60,025	32,482	25,152	15,825	19,135	180,997		
Other investments and loans	235,925	-	363	869	5,691	11,201	9,200	54,662	26,490	41,813	15,325	20,863	69,046		
Depreciable assets	648,267	-	4,989	5,682	32,283	53,789	52,673	164,944	56,023	67,557	28,152	61,895	81,289		
Less: Accumulated depreciation	348,553	-	2,517	3,343	19,040	30,485	52,673	95,251	30,667	34,989	13,939	40,512	61,289		
Other capital assets less reserves	19,391	-	84	81	649	1,026	2,816	5,916	1,591	2,832	653	159	3,584		
Accounts and notes payable	588,755	-	6,143	5,599	36,122	60,472	79,556	196,841	35,089	37,813	14,573	13,413	23,532		
Other current liabilities	155,650	-	739	2,824	7,959	16,844	14,706	43,873	15,747	12,200	8,753	6,024	23,579		
Mortgages, notes, and bonds payable in one year or more	264,545	-	1,815	4,124	10,980	18,119	26,878	9,744	9,744	36,951	2,325	19,700	133,000		
Net worth	1,337,094	-	254	15,637	53,179	90,481	108,177	317,688	155,919	144,314	66,440	86,125	298,880		
Cost of property used for investment credit	46,890	352	241	444	2,063	3,870	5,389	14,842	5,337	5,209	2,040	2,040	4,679		
Total receipts	4,726,465	65,506	50,847	96,114	291,990	597,119	550,970	1,357,493	380,151	324,421	158,550	238,136	615,168		
Business receipts	4,686,452	64,854	50,353	95,353	290,307	592,793	548,190	1,347,138	375,741	320,989	156,768	233,766	609,921		
Cost of sales and operations	3,609,368	53,197	37,690	69,306	226,528	472,853	445,729	1,075,796	281,487	239,043	103,282	160,441	443,986		
Taxes paid	104,873	1,371	1,397	2,741	6,979	12,812	11,966	28,771	7,539	7,302	2,804	2,369	14,619		
Interest paid	32,671	351	68	254	1,466	2,285	3,698	8,529	1,622	2,905	1,181	2,207	9,105		
Depreciation	51,379	382	523	733	2,830	4,810	5,250	12,668	4,727	4,841	1,941	4,123	8,549		
Employee benefit plans	41,188	212	139	544	1,692	5,454	2,957	10,310	3,766	3,305	2,653	1,607	8,549		
Net income (less deficit)	170,943	1317	1,685	3,033	824	12,576	12,518	41,627	23,430	20,651	21,461	9,599	26,226		
Net income	193,886	2,175	688	3,517	5,934	14,770	15,151	48,612	24,951	20,802	21,461	9,599	26,226		
Deficit	22,943	1,372	1,372	484	5,110	2,194	6,533	6,965	1,521	151	-	-	-		
Income tax	80,145	741	100	709	1,528	3,197	5,135	20,766	11,920	9,617	10,742	2,986	12,502		
Investment credit	2,197	10	-	10	41	161	241	698	526	217	139	30	624		
Foreign tax credit	226	-	-	-	-	-	-	-	-	-	-	-	-		
Distributions to stockholders except in own stock	46,409	3,096	21	20	349	4,045	1,853	4,356	4,019	4,275	4,953	3,069	16,393		
Number of returns	8,967	82	2,124	1,341	2,264	1,512	805	638	71	64	27	20	14		5
MAJORIZATION: STONE, CLAY, AND GLASS PRODUCTS															
Number of returns	8,967	82	2,124	1,341	2,264	1,512	805	638	71	64	27	20	14		5
Total assets	11,118,644	-	52,727	100,536	382,491	528,871	555,623	1,256,123	501,334	931,806	891,634	1,367,010	2,288,061		
Notes and accounts receivable, net	1,623,448	-	8,300	14,313	54,624	76,933	79,247	194,339	94,237	164,631	114,636	140,443	257,701		
Inventories	1,231,546	-	5,427	15,205	43,977	63,973	78,814	167,854	62,121	119,826	118,867	164,008	274,681		
Cash, Government obligations, and other current assets	1,097,161	-	1,624	3,184	14,465	29,935	30,076	92,527	36,704	68,663	105,181	127,565	216,288		
Other investments and loans	9,572,328	-	41,331	75,985	334,324	468,271	417,309	958,164	397,239	688,692	717,711	1,180,141	2,339,067		
Depreciable assets	4,865,011	-	21,757	41,079	187,175	269,073	230,008	522,452	214,108	334,737	352,383	453,081	1,163,389		
Less: Accumulated depreciation	407,420	-	2,103	4,874	12,698	17,797	20,674	62,275	21,163	43,553	46,676	27,208	83,418		
Other capital assets less reserves	1,150,167	-	17,841	24,883	101,027	138,990	123,914	206,064	67,287	98,224	87,941	76,986	116,833		
Accounts and notes payable	703,496	-	2,657	5,356	20,877	28,543	29,156	81,820	33,512	56,597	45,315	52,683	123,878		
Other current liabilities	1,413,396	-	7,282	14,599	52,322	72,533	47,961	137,308	63,147	137,189	118,624	326,420	324,052		
Mortgages, notes, and bonds payable in one year or more	7,483,191	-	16,495	42,174	186,735	261,537	324,542	783,519	320,857	613,942	606,790	884,343	1,647,464		
Net worth	642,236	849	3,373	10,141	34,235	49,665	40,999	88,995	27,389	44,578	66,134	67,779	108,952		
Cost of property used for investment credit	12,382,994	39,365	119,094	173,056	733,003	927,717	977,624	1,819,405	574,445	1,032,422	879,027	1,127,792	1,935,396		
Total receipts	12,382,994	39,365	119,094	173,056	733,003	927,717	977,624	1,819,405	574,445	1,032,422	879,027	1,127,792	1,935,396		
Business receipts	12,382,994	39,365	119,094	173,056	733,003	927,717	977,624	1,819,405	574,445	1,032,422	879,027	1,127,792	1,935,396		
Cost of sales and operations	8,066,734	27,677	76,597	109,229	486,532	646,263	699,904	1,244,771	363,985	657,022	554,497	722,734	1,093,948		
Taxes paid	335,834	1,258	3,436	9,415	18,327	24,658	20,549	44,790	15,830	27,063	24,793	32,126	57,089		
Interest paid	96,822	370	761	1,181	5,468	8,194	4,700	12,501	5,473	10,440	9,283	17,869	15,413		
Depreciation	625,145	2,366	4,077	7,375	30,337	37,682	32,485	68,006	25,601	46,538	39,578	69,395	143,539		
Employee benefit plans	165,062	324	375	375	2,945	4,173	6,728	16,112	8,774	12,351	13,059	13,377	44,507		
Net income (less deficit)	1,066,584	790	1,322	50	22,227	18,097	33,035	105,988	45,991	97,574	71,219	92,197	285,544		
Net income	1,142,508	1,468	3,723	8,751	32,125	36,504	40,138	115,853	48,968	103,225	72,976	95,625	287,958		
Deficit	75,924	678	5,045	8,701	9,898	18,407	7,103	9,865	2,977	5,651	1,757	3,428	2,414		
Income tax	510,359	690	647	1,614	6,269	9,061	14,241	50,320	22,464	47,634	31,568	44,725	129,563		
Investment credit	30,881	45	-	222	1,077	1,492	1,472	3,979	1,287	2,999	3,130	2,648	5,868		
Foreign tax credit	37,208	-	-	-	-	-	-	-	-	-	-	-	-		
Distributions to stockholders except in own stock	340,243	163	198	668	4,203	7,929	4,889	15,645	11,384	17,313	22,251	31,466	103,443		

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 6. —SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, INCOME TAX, TAX CREDITS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, selected items	Size of total assets													Total active corporation returns	
	Zero assets	\$1 under \$50,000	\$50,000 to \$100,000	\$100,000 to \$250,000	\$250,000 to \$500,000	\$500,000 to \$1,000,000	\$1,000,000 to \$5,000,000	\$5,000,000 to \$10,000,000	\$10,000,000 to \$25,000,000	\$25,000,000 to \$50,000,000	\$50,000,000 to \$100,000,000	\$100,000,000 to \$250,000,000	\$250,000,000 or more		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)		
Number of returns.....														20	
MANUFACTURING: PRIMARY METAL INDUSTRIES															
Total assets.....	32,285,106	17,548	48,048	147,921	208,697	386,390	1,397,073	746,811	1,266,184	1,214,046	1,616,164	3,689,905	21,546,339		
Notes and accounts receivable, net.....	4,101,200	5,424	15,341	43,126	53,149	92,538	321,067	159,721	225,031	196,611	204,235	489,013	2,295,944		
Inventories.....	6,260,727	3,305	7,805	19,630	35,159	80,252	361,824	203,183	305,487	331,332	372,760	872,782	3,667,208		
Cash, Government obligations, and other current assets.....	4,081,177	1,635	6,661	23,339	47,149	177,606	1,776,066	1,000,883	1,862,242	1,225,522	1,552,262	350,136	2,889,807		
Other investments and loans.....	2,666,285	2,265	7,720	51,781	11,751	21,625	93,719	45,047	111,890	125,223	164,792	246,089	1,869,383		
Depreciable assets.....	30,202,083	12,365	36,813	94,931	141,129	271,307	816,837	444,995	847,058	871,860	1,141,030	3,110,383	22,413,375		
Less: Accumulated depreciation.....	16,912,268	6,917	20,860	44,979	77,459	146,689	433,423	220,416	465,502	496,498	521,179	1,544,488	12,933,858		
Other capital assets less reserves.....	1,300,053	475	987	4,206	8,104	12,108	34,826	14,999	31,282	41,248	58,253	65,430	1,027,559		
Accounts and notes payable.....	3,535,872	8,252	14,758	40,155	42,008	96,208	319,194	134,248	181,242	111,846	163,536	440,738	1,983,626		
Other current liabilities.....	2,047,769	1,284	4,432	11,050	19,986	34,949	111,766	51,241	86,932	86,554	117,568	211,002	1,311,905		
Mortgages, notes, and bonds payable in one year or more.....	5,492,519	2,890	12,003	27,101	27,101	39,303	114,420	73,314	145,829	116,521	281,088	779,036	3,883,769		
Net worth.....	20,165,554	2,858	12,617	68,541	112,702	198,226	808,437	458,662	815,770	897,754	1,004,679	2,097,947	13,727,361		
Cost of property used for investment credit.....	1,529,150	976	2,350	9,147	9,147	18,824	66,014	37,309	45,282	50,451	54,910	184,934	1,049,657		
Total receipts.....	34,303,672	56,821	141,397	344,092	442,933	911,770	2,837,197	1,329,904	1,845,926	1,589,143	1,806,765	4,136,527	18,788,529		
Business receipts.....	37,734,307	56,424	141,128	340,314	437,779	905,967	2,809,658	1,315,474	1,850,553	1,569,573	1,760,396	4,093,396	18,411,311		
Cost of sales and operations.....	24,134,823	37,816	100,991	269,477	319,637	571,846	2,253,872	1,030,559	1,369,910	1,181,052	1,330,653	2,939,238	12,550,634		
Taxes paid.....	800,897	1,691	3,053	8,536	10,338	19,745	52,012	24,145	39,065	30,371	37,206	96,305	476,610		
Interest paid.....	1,622,740	1,268	3,471	7,624	10,191	19,977	52,192	28,566	52,243	51,882	69,872	163,992	1,159,647		
Depreciation.....	684,982	413	327	1,830	3,022	6,528	30,661	16,553	29,703	34,362	30,030	89,681	440,731		
Employee benefit plans.....															
Net income (less deficit).....	2,344,988	1,344	3,988	7,520	26,087	28,641	137,584	82,734	135,483	98,693	123,207	285,270	1,444,629		
Deficit.....	2,442,817	2,777	5,584	13,841	27,593	37,335	152,751	88,761	141,362	107,021	128,159	286,493	1,447,156		
Income tax.....	60,829	1,433	1,596	6,321	1,506	8,694	15,167	3,007	8,779	8,328	4,932	1,223	2,527		
Investment credit.....	1,097,864	281	1,114	2,913	6,398	13,126	68,878	38,568	67,033	51,505	56,399	137,560	649,420		
Foreign tax credit.....	88,030	-	40	381	537	864	2,971	1,607	2,610	3,357	2,469	9,697	63,465		
Distributions to stockholders except in own stock.....	832,708	2,049	488	727	4,197	9,157	19,426	12,089	27,856	31,651	38,616	74,920	611,158		
MANUFACTURING: FABRICATED METAL PRODUCTS, EXCEPT MACHINERY AND TRANSPORTATION EQUIPMENT															
Number of returns.....	20,231	438	2,949	4,843	2,866	1,551	1,652	171	107	36	14	6	5		
Total assets.....	15,302,114	122,640	215,406	798,467	1,026,852	1,054,357	3,424,311	1,204,635	1,655,912	1,267,488	933,626	1,025,403	2,573,117		
Notes and accounts receivable, net.....	2,338,235	32,088	64,105	234,851	287,388	270,358	826,303	247,599	373,502	257,412	226,635	222,432	316,262		
Inventories.....	4,017,284	17,255	39,483	179,711	260,723	318,972	1,008,779	367,024	462,070	379,070	247,595	196,070	540,532		
Cash, Government obligations, and other current assets.....	1,610,791	1,234	3,438	15,796	138,874	122,201	393,997	137,062	210,526	123,522	63,931	107,670	148,560		
Other investments and loans.....	1,459,015	3,688	5,944	37,081	49,077	66,108	242,044	125,856	173,947	127,150	102,138	171,480	394,182		
Depreciable assets.....	8,394,176	84,761	133,510	459,815	541,554	525,256	1,690,588	556,862	774,556	714,923	528,702	603,412	1,787,233		
Less: Accumulated depreciation.....	4,182,750	43,518	70,669	236,709	299,354	288,523	874,250	276,782	397,542	384,430	270,832	310,718	709,403		
Other capital assets less reserves.....	309,296	2,780	2,959	13,126	28,109	20,371	79,052	28,353	33,689	21,310	11,426	15,892	53,230		
Accounts and notes payable.....	2,611,304	42,046	59,814	206,871	282,577	282,228	736,466	200,665	243,314	156,970	84,803	98,027	217,243		
Other current liabilities.....	1,240,207	7,346	17,573	62,861	79,621	87,482	266,717	87,586	140,223	95,108	80,113	91,614	223,973		
Mortgages, notes, and bonds payable in one year or more.....	1,796,090	15,024	27,240	78,286	95,830	89,062	310,200	121,643	183,276	133,431	133,516	133,189	471,593		
Net worth.....	9,049,212	37,763	89,158	409,628	525,586	537,187	1,974,611	671,654	1,046,119	833,577	620,627	629,946	1,583,556		
Cost of property used for investment credit.....	584,586	7,149	10,613	44,231	47,366	42,278	119,620	46,774	49,625	36,735	50,180	44,170	111,815		
Total receipts.....	24,918,639	351,124	548,540	1,763,401	2,195,876	2,107,454	6,028,678	1,666,874	2,352,604	1,700,523	1,294,920	1,406,920	3,374,583		
Business receipts.....	24,912,830	348,665	544,779	1,760,496	2,176,112	2,086,800	5,960,442	1,666,874	2,352,604	1,700,523	1,294,920	1,406,920	3,374,583		
Cost of sales and operations.....	17,722,881	23,860	39,026	1,226,507	1,602,217	1,555,304	4,396,058	1,164,067	1,694,199	1,143,301	920,842	1,330,000	3,378,695		
Taxes paid.....	559,747	3,005	12,771	42,703	42,436	42,949	123,433	38,227	45,398	38,658	28,047	29,626	71,543		
Interest paid.....	151,538	1,309	1,536	8,857	12,406	14,008	34,988	10,969	15,392	9,160	8,505	7,211	25,352		
Depreciation.....	630,053	2,572	4,136	37,044	43,984	37,601	113,800	37,785	54,123	43,026	36,890	44,448	151,802		
Employee benefit plans.....	298,359	1,055	2,471	11,439	14,619	15,174	67,108	21,820	33,935	26,558	16,189	23,176	59,896		
Net income (less deficit).....	1,401,897	3,155	11,374	60,289	71,797	82,124	345,432	111,822	170,927	135,281	94,700	116,271	199,857		
Deficit.....	1,562,164	12,493	22,887	80,528	97,446	96,338	377,755	120,504	179,763	148,994	94,700	121,165	199,857		
Income tax.....	160,267	4,574	13,625	20,239	25,646	16,214	32,323	8,682	8,841	13,713	40,945	58,529	97,726		
Investment credit.....	674,454	2,609	3,474	17,712	31,279	37,178	170,555	95,854	85,680	71,667	40,945	1,827	17,454		
Foreign tax credit.....	30,739	60	380	1,725	2,247	1,796	6,378	2,194	2,727	2,111	1,811	1,827	7,454		
Distributions to stockholders except in own stock.....	338,490	2,349	5,339	11,667	7,304	7,028	44,483	16,839	33,012	31,453	24,685	46,997	91,400		

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



Table 6. —SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, INCOME TAX, TAX CREDITS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRIAL GROUP—Continued

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



Table 6.—SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, INCOME TAX, TAX CREDITS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, selected items	Size of total assets													
	(Thousands of dollars)													
	Zero assets	\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more	
Total active corporation returns	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Number of returns	2,085	(2)	408	326	436	232	291	261	40	36	16	5	8	7
MANUFACTURING: MOTOR VEHICLES AND MOTOR VEHICLE EQUIPMENT														
Notes and accounts receivable, net	29,773,152	-	9,348	22,677	67,402	81,891	198,300	551,283	293,196	583,146	575,965	355,455	1,498,762	25,535,767
Inventories	3,154,778	-	3,456	6,645	21,924	17,139	53,770	134,705	70,542	143,530	100,236	69,082	259,517	8,314,232
Cash, Government obligations, and other current assets	4,948,107	-	2,995	6,755	17,979	26,034	60,699	171,622	93,907	190,173	165,887	122,977	479,043	3,660,500
Other investments and loans	1,325,516	-	144	419	2,807	7,879	22,777	67,247	27,553	60,176	54,511	31,777	92,222	3,948,259
Depreciable assets	12,936,792	-	3,319	8,457	22,980	34,764	89,266	249,205	22,828	252,031	267,589	138,809	775,170	3,461,282
Less: Accumulated depreciation	7,941,676	-	1,987	3,549	10,454	16,467	46,992	123,871	73,912	128,145	139,456	72,537	437,607	6,855,654
Other capital assets less reserves	175,128	-	-	83	1,544	2,229	4,949	14,116	3,004	11,261	9,086	6,814	25,871	96,168
Accounts and notes payable	5,212,356	-	3,851	9,069	17,113	26,263	52,588	125,658	31,135	101,988	85,117	54,524	139,201	4,567,977
Other current liabilities	2,896,872	-	1,534	1,897	7,654	8,218	19,065	50,547	33,087	43,408	46,087	36,163	113,104	2,539,052
Mortgages, notes, and bonds payable in one year or more	4,098,376	-	266	1,897	7,266	7,785	20,071	60,223	26,877	88,409	75,115	50,591	232,632	3,526,962
Net worth	16,695,120	-	241	7,775	26,434	36,088	109,338	301,378	186,428	331,790	359,289	211,915	980,141	14,108,303
Cost of property used for investment credit	971,992	(2)	263	584	2,690	2,322	6,557	19,757	10,728	16,125	16,045	12,138	44,771	837,138
Total receipts	36,267,514	(2)	33,407	52,772	167,473	181,709	465,996	1,113,091	549,735	879,341	785,341	583,808	2,271,926	28,119,641
Business receipts	35,530,683	(2)	33,078	52,128	166,376	179,723	456,941	1,095,474	542,894	866,838	795,450	576,822	2,235,176	28,491,193
Cost of sales and operations	23,121,765	(2)	23,121	38,516	121,292	132,907	358,572	823,380	405,128	668,317	563,088	451,732	1,771,516	18,432,164
Taxes paid	1,851,353	(2)	465	1,110	4,938	5,293	12,690	27,060	12,211	20,484	27,288	10,136	60,319	1,667,114
Interest paid	311,751	(2)	134	373	1,060	1,126	2,466	6,163	2,385	4,668	6,175	3,766	12,508	265,898
Depreciation	930,730	(2)	481	1,004	2,266	3,056	6,837	19,176	10,334	16,913	19,163	10,738	60,914	797,819
Employee benefit plans	841,031	(2)	68	120	-	1,190	2,690	9,795	7,007	13,823	12,403	6,524	35,051	79,709
Net income (less deficit)	4,766,404	(2)	115	1,606	6,610	7,478	18,827	68,681	40,677	27,481	56,380	49,600	137,588	4,344,964
Income tax	4,797,675	(2)	1,292	3,285	9,146	8,242	20,123	72,688	41,576	37,468	56,380	49,600	146,015	4,344,964
Foreign tax credit	31,271	(2)	1,443	1,679	2,536	2,931	7,116	22,899	19,035	17,977	25,561	24,047	72,268	2,143,065
Investment credit	2,350,690	(2)	242	484	1,810	2,593	7,116	32,051	19,035	17,977	25,561	24,047	72,268	2,143,065
Foreign tax credit	61,227	(2)	-	-	141	145	294	1,088	248	91	1,020	235	5,015	56,465
Distributions to stockholders except in own stock	136,797	(2)	-	-	-	475	4,251	13,893	3,662	7,441	13,348	11,893	53,916	1,585,811
Number of returns	2,638	77	458	243	680	458	241	202	33	34	15	8	8	14
MANUFACTURING: TRANSPORTATION EQUIPMENT, EXCEPT MOTOR VEHICLES														
Notes and accounts receivable, net	11,814,685	-	10,443	17,258	105,685	171,489	166,353	445,930	228,300	526,439	548,468	560,999	1,329,820	7,703,501
Inventories	2,696,278	-	1,838	2,645	19,465	39,280	48,857	105,451	49,318	147,435	186,307	121,043	306,316	1,668,323
Cash, Government obligations, and other current assets	4,551,870	-	2,678	3,482	29,128	54,951	52,416	137,286	74,711	168,422	133,547	212,699	280,470	3,302,080
Other investments and loans	1,053,800	-	602	877	17,599	19,718	17,205	55,451	25,471	40,374	51,682	63,416	181,881	577,548
Depreciable assets	586,467	-	604	948	6,302	10,191	4,842	31,582	15,708	29,171	58,222	24,668	123,375	280,854
Less: Accumulated depreciation	5,487,913	-	6,907	9,691	20,276	81,084	81,084	198,203	89,763	223,983	237,002	198,341	715,189	3,593,363
Other capital assets less reserves	2,902,002	-	3,245	2,605	25,413	44,360	46,476	121,849	41,891	114,278	137,062	109,206	351,680	1,921,799
Accounts and notes payable	179,015	-	339	417	2,090	3,162	2,154	14,547	5,090	11,366	8,072	7,935	15,478	111,365
Other current liabilities	2,696,442	-	4,964	3,962	34,430	63,964	63,964	127,425	59,817	121,964	110,166	98,737	213,948	1,811,869
Mortgages, notes, and bonds payable in one year or more	1,402,159	-	1,314	947	8,065	16,632	15,227	44,091	22,886	52,203	52,203	82,784	120,310	988,379
Net worth	1,343,459	-	2,335	4,831	11,862	20,355	25,672	44,074	24,459	52,459	57,553	52,526	171,777	866,776
Cost of property used for investment credit	506,486	-	73	2,502	4,158	7,989	4,469	12,849	4,497	28,508	11,321	320,763	773,420	3,100,683
Total receipts	21,401,034	-	25,206	30,146	243,107	401,368	378,782	1,074,332	446,902	929,733	808,486	249,583	1,821,000	14,046,999
Business receipts	21,034,276	-	23,335	29,792	239,187	396,823	380,016	1,060,698	440,045	911,586	778,935	1,158,747	1,662,400	13,939,897
Cost of sales and operations	16,644,733	-	18,542	20,441	182,287	312,452	280,365	800,124	337,520	734,250	625,524	979,374	1,299,307	10,994,329
Taxes paid	440,148	-	565	921	5,751	9,213	9,060	20,825	8,794	22,219	17,077	25,665	42,605	296,945
Interest paid	111,431	-	250	467	1,543	3,017	2,638	6,115	2,526	5,787	5,692	7,481	12,003	63,527
Depreciation	426,999	-	420	1,167	4,720	6,933	5,322	14,421	7,242	16,389	12,538	17,110	59,375	280,379
Employee benefit plans	228,293	-	348	201	950	1,458	2,775	8,223	4,677	10,246	14,483	17,373	32,909	334,650
Net income (less deficit)	1,014,261	-	1,934	1,266	13,096	13,235	12,913	38,761	30,785	48,429	41,754	30,390	107,234	700,691
Income tax	1,086,144	-	1,977	1,317	8,608	18,805	18,727	54,212	32,379	53,958	42,572	44,387	107,424	700,691
Investment credit	58,883	-	592	2,583	11,704	5,570	5,814	15,451	11,704	23,423	20,034	21,632	50,034	344,995
Foreign tax credit	24,148	-	80	121	2,409	6,528	6,968	24,163	13,217	2,423	2,423	2,423	2,423	17,182
Distributions to stockholders except in own stock	13,458	-	121	-	120	376	276	(2,394)	63	1,347	565	900	2,787	8,739
Number of returns	218,001	-	121	-	503	486	859	2,489	4,064	8,470	4,792	10,474	39,139	146,604

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 6. —SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, INCOME TAX, TAX CREDITS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, selected items	Total active corporation returns	Size of total assets														Number of returns
		Zero assets	\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)			
MANUFACTURING: SCIENTIFIC INSTRUMENTS, PHOTOGRAPHIC EQUIPMENT, WATCHES AND CLOCKS																
Number of returns.....	3,990	40	556	663	371	183	264	39	33	23	10	2	4			
Total assets.....	5,773,122	31,160	39,537	114,176	127,668	123,710	561,925	273,114	537,279	772,776	684,522	233,519	2,273,736			
Notes and accounts receivable, net.....	1,227,531	8,488	10,757	27,451	32,860	38,434	158,850	80,480	135,979	180,530	152,947	73,622	327,133			
Inventories.....	1,417,797	8,136	11,400	30,311	35,722	37,710	174,889	90,028	158,747	200,618	198,797	44,995	381,554			
Cash, Government obligations, and other current assets.....	815,301	3,778	2,823	17,116	22,611	11,083	57,037	30,855	55,798	44,424	32,656	16,711	520,409			
Other investments and loans.....	576,508	899	2,057	5,474	8,547	3,481	38,762	24,462	49,031	108,205	148,100	38,011	147,479			
Depreciable assets.....	2,936,079	16,538	17,093	51,614	36,252	39,503	195,003	78,310	207,867	339,200	253,891	111,054	1,599,934			
Less: Accumulated depreciation.....	1,432,746	9,137	8,381	26,219	18,503	18,503	96,299	34,274	90,363	173,729	125,243	55,008	778,095			
Other capital assets less reserves.....	129,315	457	1,862	3,367	6,854	4,849	12,311	7,614	11,453	10,460	8,429	1,880	59,579			
Accounts and notes payable.....	647,683	9,774	11,455	30,321	35,996	43,730	114,614	45,651	72,735	92,973	42,310	19,170	128,954			
Other current liabilities.....	697,717	2,090	3,517	7,152	12,262	8,538	52,096	22,955	45,671	63,251	44,654	10,552	384,979			
Mortgages, notes, and bonds payable in one year or more.....	635,707	3,673	5,718	16,533	13,412	16,400	49,703	34,128	56,227	83,862	151,302	16,100	188,612			
Net worth.....	3,621,202	11,104	14,938	54,893	57,876	49,648	321,756	160,959	342,756	509,010	428,244	171,136	1,498,882			
Cost of property used for investment credit.....	263,989	946	1,634	3,361	1,911	5,230	17,338	7,034	16,891	22,744	17,732	6,702	161,190			
Total receipts.....	7,387,112	76,948	80,923	212,207	225,941	232,962	872,734	363,071	697,616	1,052,771	729,567	276,187	2,533,978			
Business receipts.....	7,212,332	75,836	80,279	209,813	223,088	228,146	859,930	356,245	682,721	1,037,234	696,770	273,359	2,457,153			
Cost of sales and operations.....	4,204,394	45,081	46,069	127,394	159,970	159,832	551,231	224,217	442,183	673,674	475,806	143,291	1,136,391			
Taxes paid.....	187,228	735	1,724	4,439	4,407	4,629	20,814	6,830	18,668	25,124	19,223	7,090	71,763			
Interest paid.....	44,208	277	574	1,284	1,735	1,730	6,110	3,089	4,784	6,952	8,477	750	7,947			
Depreciation.....	262,625	670	1,912	4,199	3,285	3,190	15,928	6,858	19,204	27,652	18,986	9,663	149,135			
Employee benefit plans.....	141,074	140	127	1,857	1,636	1,077	11,388	3,982	9,839	16,722	12,066	6,394	75,441			
Net income (less deficit).....	848,993	1,629	1,868	9,337	10,797	1,016	56,799	30,605	55,903	83,602	43,597	51,141	511,035			
Net income.....	903,087	1,439	3,273	12,091	15,043	8,580	68,312	33,560	62,285	88,447	46,142	51,141	511,035			
Deficit.....	56,094	6,917	1,871	2,754	4,246	7,564	11,513	2,955	6,382	4,845	2,545	-	-			
Income tax.....	432,906	435	624	2,487	5,243	2,704	31,637	15,193	29,875	42,823	22,192	25,559	253,558			
Investment credit.....	12,791	-	40	166	(2)	89	711	297	795	1,344	1,800	418	7,922			
Foreign tax credit.....	28,475	8	-	-	-	-	164	-	2,729	1,822	1,820	12	21,833			
Distributions to stockholders except in own stock.....	219,420	645	307	1,066	1,845	358	4,895	3,245	16,219	21,728	10,139	7,236	151,727			
MANUFACTURING: MISCELLANEOUS MANUFACTURING INDUSTRIES, INCLUDING ORNAMENT AND ACCESSORIES																
Number of returns.....	9,230	278	1,835	1,476	944	579	445	49	38	17	5	2				
Total assets.....	4,768,506	69,373	128,924	233,472	325,827	404,411	910,022	363,710	559,928	582,751	352,236	-	837,852			
Notes and accounts receivable, net.....	1,397,864	18,290	34,307	67,220	100,138	114,835	243,801	82,713	131,653	146,926	48,540	-	409,441			
Inventories.....	1,243,287	18,049	34,678	60,598	102,883	126,417	287,252	98,809	147,994	176,383	81,645	-	108,579			
Cash, Government obligations, and other current assets.....	530,889	9,395	20,504	33,596	32,418	53,885	106,836	39,436	73,206	66,662	36,000	-	58,591			
Other investments and loans.....	549,031	2,528	5,404	17,539	19,811	29,279	70,903	40,375	70,888	79,989	114,963	-	97,352			
Depreciable assets.....	1,794,397	36,792	53,599	91,532	116,402	154,943	334,462	164,426	215,747	210,803	145,497	-	270,169			
Less: Accumulated depreciation.....	931,070	21,777	26,904	50,967	65,673	86,614	169,262	82,108	106,348	115,520	81,129	-	124,768			
Other capital assets less reserves.....	69,582	1,097	2,771	5,149	5,284	4,385	18,921	4,923	9,748	6,727	3,202	-	7,375			
Accounts and notes payable.....	1,017,510	21,933	39,290	61,934	103,212	117,656	222,778	81,916	87,293	68,526	28,619	-	184,349			
Other current liabilities.....	421,601	6,666	8,340	18,199	24,122	34,545	74,757	27,312	48,960	53,052	19,936	-	105,518			
Mortgages, notes, and bonds payable in one year or more.....	232,855	11,240	17,734	37,006	27,142	37,654	85,300	46,884	88,335	54,909	23,434	-	130,217			
Net worth.....	2,922,890	16,139	54,891	118,288	150,721	193,977	488,023	195,641	315,558	395,101	254,408	-	410,163			
Cost of property used for investment credit.....	129,435	2,177	2,694	4,434	8,670	11,291	29,778	11,369	15,444	12,775	9,382	-	16,900			
Total receipts.....	7,065,271	189,250	307,062	481,885	644,410	757,549	1,579,037	494,981	641,090	835,366	333,498	-	623,444			
Business receipts.....	6,896,537	186,212	305,079	476,894	638,803	750,970	1,558,323	485,876	623,477	815,967	327,726	-	594,604			
Cost of sales and operations.....	4,668,905	123,778	216,469	337,639	448,064	531,275	1,086,080	316,719	377,089	543,072	203,876	-	321,143			
Taxes paid.....	173,682	4,490	7,621	10,603	13,570	35,352	35,352	11,549	14,409	19,164	8,820	-	17,837			
Interest paid.....	69,091	800	1,791	2,035	5,039	6,761	12,617	5,556	7,736	5,093	1,858	-	18,961			
Depreciation.....	140,159	3,374	5,645	6,602	11,741	11,615	26,722	11,834	16,295	12,855	10,495	-	19,650			
Employee benefit plans.....	69,397	1,420	456	2,801	3,106	4,556	12,642	5,762	7,747	13,112	7,822	-	9,497			
Net income (less deficit).....	382,063	1,270	146	2,248	19,434	19,605	88,823	25,034	54,222	73,789	48,898	-	69,439			
Net income.....	470,688	5,263	8,293	16,115	28,672	29,373	94,662	32,605	59,875	73,789	48,898	-	69,439			
Deficit.....	88,625	22,009	8,147	13,867	9,238	9,768	5,896	7,971	5,653	-	-	-	-			
Income tax.....	203,356	502	1,337	3,470	9,765	11,344	41,884	14,511	28,342	34,997	23,431	-	32,178			
Investment credit.....	5,997	19	20	121	(2)	(2)	1,518	187	1,495	2,505	636	-	831			
Foreign tax credit.....	5,681	-	-	-	-	-	1,518	-	1,495	2,505	636	-	1,283			
Distributions to stockholders except in own stock.....	84,623	949	450	2,024	2,440	3,193	13,408	4,291	11,132	17,803	15,072	-	13,668			

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



Table 6. —SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, INCOME TAX, TAX CREDITS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRIAL GROUP.—Continued

Major industrial group, selected items	Size of total assets												
	Zero assets												
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Total active corporation returns	\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Number of returns.....	1,053	735	183	90	1	1	1	1	1	1	1	1	1
MANUFACTURING: MANUFACTURING NOT ALLOCABLE													
Total assets.....	142,250	8,545	21,378	56,220	8,585	10,663	45,224	34,134	10,729	35,729	11,524	11,524	-
Notes and accounts receivable, net.....	33,627	1,620	5,876	11,352	2,142	2,707	8,477	3,378	2,437	3,378	1,346	1,346	-
Inventories.....	30,003	1,493	2,707	8,477	2,142	2,707	8,477	3,378	2,437	3,378	1,346	1,346	-
Cash, Government obligations, and other current assets.....	25,164	1,591	1,478	15,109	124	15,109	15,109	15,109	15,109	15,109	15,109	15,109	-
Other investments and loans.....	12,465	905	4,467	2,465	341	2,465	2,465	2,465	2,465	2,465	2,465	2,465	-
Depreciable assets.....	57,175	2,476	10,457	21,963	4,281	11,507	11,506	11,506	11,507	11,507	4,589	4,589	-
Less: Accumulated depreciation.....	24,612	972	4,561	11,506	739	6,534	6,534	6,534	6,534	6,534	-	-	-
Other capital assets less reserves.....	3,692	33	(2)	3,904	138	3,904	-	-	-	-	-	-	-
Accounts and notes payable.....	24,983	2,178	8,023	6,050	2,820	1,928	1,928	1,928	1,928	1,928	1,928	1,928	-
Other current liabilities.....	14,003	880	1,058	8,777	473	4,737	4,737	4,737	4,737	4,737	4,737	4,737	-
Mortgages, notes, and bonds payable in one year or more.....	2,963	332	1,903	9,300	1,801	4,918	4,918	4,918	4,918	4,918	4,918	4,918	-
Net worth.....	56,531	4,087	8,662	15,410	3,452	10,413	10,413	10,413	10,413	10,413	10,413	10,413	-
Cost of property used for investment credit.....	8,708	264	2,531	1,043	334	834	834	834	834	834	658	658	-
Total receipts.....	223,103	20,749	39,228	70,700	10,063	45,224	45,224	45,224	45,224	45,224	34,134	34,134	-
Business receipts.....	219,876	20,525	38,925	68,886	9,881	45,140	45,140	45,140	45,140	45,140	33,419	33,419	-
Cost of sales and operations.....	160,787	14,594	26,204	53,255	8,342	31,930	31,930	31,930	31,930	31,930	24,621	24,621	-
Taxes paid.....	5,032	534	904	1,101	309	1,225	1,225	1,225	1,225	1,225	829	829	-
Interest paid.....	1,979	82	170	789	271	759	759	759	759	759	308	308	-
Depreciation.....	5,109	409	1,167	1,574	171	193	193	193	193	193	580	580	-
Employee benefit plans.....	1,230	30	(2)	1,269	71	1,269	1,269	1,269	1,269	1,269	476	476	-
Net income (less deficit).....	5,326	1,185	1,232	2,406	226	1,693	1,693	1,693	1,693	1,693	613	613	-
Net income.....	13,736	1,067	2,463	7,680	226	1,693	1,693	1,693	1,693	1,693	613	613	-
Income tax.....	8,410	1,267	1,231	5,778	-	-	-	-	-	-	286	286	-
Investment credit.....	1,139	222	(2)	530	-	-	-	-	-	-	40	40	-
Foreign tax credit.....	133	-	-	(2)	-	-	-	-	-	-	133	133	-
Distributions to stockholders except in own stock.....	(2)	-	-	(2)	-	-	-	-	-	-	-	-	-
Number of returns.....	56,338	1,332	9,084	9,716	4,444	2,301	2,247	334	283	101	36	113	-
TOTAL TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND SANITARY SERVICES													
Number of returns.....	174,912,513	513,553	644,180	1,542,284	1,508,428	4,799,901	681,168	251,452	4,272,970	6,159,708	15,894,608	132,009,786	-
Total assets.....	7,383,759	110,748	143,433	300,697	300,697	870,038	870,038	34,171	428,481	396,918	807,976	3,428,313	-
Notes and accounts receivable, net.....	3,470,938	6,207	8,693	30,141	30,141	25,733	25,733	284,305	48,265	34,671	39,377	2,721,202	-
Inventories.....	12,383,534	92,422	92,072	219,810	219,810	605,131	605,131	284,305	427,764	502,582	1,207,119	2,138,772	-
Cash, Government obligations, and other current assets.....	8,530,770	24,013	28,431	96,067	96,067	307,576	307,576	164,954	292,544	428,433	522,171	6,138,625	-
Other investments and loans.....	187,945,164	459,314	614,327	1,422,330	1,389,415	4,545,873	4,545,873	2,268,947	4,278,735	6,148,941	17,385,558	144,248,844	-
Depreciable assets.....	49,528,948	257,920	318,106	666,460	666,460	1,920,527	1,920,527	824,437	1,538,984	2,577,767	4,842,748	34,748,889	-
Less: Accumulated depreciation.....	1,667,438	9,823	23,058	84,615	84,615	169,094	169,094	82,986	129,219	179,209	713,316	7,443,157	-
Other capital assets less reserves.....	8,258,182	161,996	154,034	378,323	330,741	854,288	854,288	431,748	564,280	475,269	752,745	3,536,745	-
Accounts and notes payable.....	10,171,263	32,691	31,545	85,039	85,039	246,439	246,439	187,201	230,011	346,890	949,168	9,593,981	-
Other current liabilities.....	65,026,681	30,818	139,724	318,747	363,948	1,376,193	1,376,193	743,043	1,816,043	2,457,251	6,289,387	49,593,123	-
Mortgages, notes, and bonds payable in one year or more.....	84,953,734	165,491	252,706	605,755	668,504	1,918,442	1,918,442	1,007,826	1,446,170	2,620,159	7,223,051	66,832,033	-
Net worth.....	12,334,789	95,760	51,775	135,578	137,972	374,283	374,283	176,990	276,185	369,654	1,029,222	9,279,389	-
Cost of property used for investment credit.....	81,726,057	1,364,338	1,154,054	2,571,355	2,223,228	4,877,077	2,117,421	2,117,421	3,407,006	7,311,936	49,111,688	49,111,688	-
Business receipts.....	79,540,169	1,338,570	1,133,499	2,511,559	2,159,529	4,734,403	2,050,452	2,050,452	3,350,550	7,268,995	47,807,185	47,807,185	-
Cost of sales and operations.....	46,320,351	845,583	704,405	1,682,430	1,484,978	3,125,724	1,897,762	1,897,762	2,168,385	4,117,448	26,121,222	26,121,222	-
Taxes paid.....	5,175,269	25,764	45,337	100,390	100,390	340,599	340,599	100,564	171,072	110,486	421,236	3,556,592	-
Interest paid.....	2,914,748	4,877	12,395	26,465	29,202	86,357	86,357	42,319	91,672	143,487	275,550	2,101,686	-
Depreciation.....	7,873,703	31,244	64,880	128,682	114,150	307,553	307,553	144,755	250,301	257,543	768,352	5,454,396	-
Employee benefit plans.....	1,467,778	3,744	7,338	17,595	17,199	58,518	58,518	37,859	48,339	35,291	86,877	1,107,623	-
Net income (less deficit).....	9,738,884	8,540	23,649	78,739	85,695	262,110	262,110	137,511	204,365	317,003	858,344	7,443,157	-
Net income.....	10,171,667	25,267	54,375	115,988	105,758	301,908	301,908	157,185	242,777	336,041	880,774	7,536,256	-
Income tax.....	432,783	16,727	30,726	36,849	24,063	39,748	39,748	19,674	38,312	18,978	30,772	87,099	-
Investment credit.....	4,741,486	7,300	10,843	24,022	27,000	126,129	126,129	69,213	111,778	155,515	425,629	3,629,861	-
Foreign tax credit.....	396,343	1,147	1,131	4,028	4,013	12,623	12,623	5,633	9,740	12,409	44,283	289,480	-
Distributions to stockholders except in own stock.....	4,213,921	15,173	8,237	15,299	23,342	47,704	47,704	28,538	54,341	36,034	1,697	3,413,899	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



# ACTIVE CORPORATION RETURN

Table b. —SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, INCOME TAX, TAX CREDITS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS. BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, selected items	Total active corporation returns	Cash assets	Size of total assets														
			\$1 under \$4,000	\$4,000 under \$80,000	\$80,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$2,000,000	\$2,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 or more		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)		
TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND SANITARY SERVICES: TRANSPORTATION	42,908	1,005	21,372	6,846	3,217	1,555	1,363	209	183	51	43	35					
Number of returns.....																	
Social assets.....	55,070,880	-	422,314	1,088,447	1,125,017	1,110,969	2,828,937	1,451,884	2,702,208	1,872,172	3,182,895	5,877,821	32,922,889				
Aces and accounts receivable, net.....	3,861,261	-	95,616	243,300	235,457	209,322	571,013	198,555	329,788	172,788	252,654	444,122	1,024,449				
Inventories.....	897,745	-	5,561	22,863	24,678	18,023	57,013	22,189	62,346	40,199	49,940	103,325	493,217				
Other current assets.....	5,440,029	-	82,238	73,174	173,075	187,176	428,876	209,084	318,074	235,896	339,789	640,869	2,572,218				
Other investments and loans.....	3,974,734	-	23,243	71,265	78,647	75,449	194,301	128,228	191,811	184,068	280,833	594,344	2,422,355				
Depreciable assets.....	58,062,121	-	355,528	456,386	1,018,067	1,120,141	2,726,000	1,414,925	2,790,415	1,777,657	3,316,508	6,295,207	35,764,121				
Less: Accumulated depreciation.....	19,409,166	-	207,512	554,797	526,584	587,486	1,353,157	620,664	1,193,106	695,024	1,269,501	2,110,333	10,038,885				
Other capital assets less reserves.....	722,799	-	6,118	40,271	60,539	44,116	115,325	43,298	96,397	54,932	31,175	31,175	161,333				
Accounts and notes payable.....	4,516,420	-	141,619	310,615	270,741	276,088	466,684	261,451	439,339	222,485	325,679	367,711	1,129,022				
Other current liabilities.....	3,355,953	-	27,160	67,828	88,401	76,100	190,372	94,395	155,013	93,603	187,968	440,122	1,930,165				
Mortgages, notes and bonds payable in one year or more.....	17,457,428	-	72,691	104,188	193,771	232,694	672,192	393,108	1,143,672	602,478	1,183,468	1,906,132	10,791,098				
Long-term debt.....	27,322,386	-	124,641	185,290	455,623	496,077	1,184,974	630,762	1,373,441	861,766	1,373,441	2,846,352	17,873,161				
Cost of property used for investment credit.....	3,891,333	45,208	87,374	100,620	103,840	102,781	224,955	108,501	160,403	85,349	157,126	399,709	2,276,220				
Net income.....	37,647,329	382,046	1,222,982	1,976,322	1,976,322	1,924,267	3,878,207	1,728,077	2,804,838	1,530,544	1,733,853	3,887,243	13,388,709				
Business receipts.....	35,873,876	340,068	1,201,071	1,959,657	1,922,118	1,890,929	3,765,383	1,670,273	2,743,131	1,487,213	1,627,076	3,702,776	12,403,013				
Cost of sales and operations.....	24,512,870	235,467	768,237	1,099,334	1,065,794	1,024,934	2,887,174	1,194,982	1,867,657	1,005,515	999,069	2,098,000	8,545,473				
Taxes paid.....	1,835,996	40,731	40,731	86,020	90,400	93,420	201,275	81,344	141,843	63,312	68,312	157,086	486,704				
Interest paid.....	2,908,276	55,783	53,310	148,327	231,438	20,717	50,771	26,304	54,287	34,987	98,744	351,038	1,596,135				
Depreciation.....	2,409,279	25,113	53,310	101,865	89,843	23,040	218,797	105,067	198,234	117,609	143,799	351,038	1,596,135				
Employee benefit plans.....	-	31,175	5,117	16,562	17,842	23,315	49,772	28,015	41,063	16,679	21,538	33,657	145,443				
Net income less deficit.....	1,683,014	1,353	11,303	62,102	70,724	70,655	158,228	88,923	111,838	109,778	143,176	223,890	608,429				
Net income.....	2,029,252	16,233	46,666	86,679	86,070	96,409	186,240	91,482	149,610	126,708	150,579	254,562	693,028				
Leifoff.....	346,238	14,880	35,263	19,587	15,346	25,754	28,012	4,562	37,453	16,930	7,403	30,772	84,599				
Income tax.....	170,173	4,811	6,197	17,486	21,656	35,014	76,747	39,219	66,740	53,011	67,065	121,627	261,225				
Investment credit.....	120,361	789	86	3,065	3,394	3,398	8,643	3,545	6,541	5,870	5,870	261,225	67,065				
Foreign tax credit.....	12,049	83	(4)	(2)	(2)	(4)	951	2,958	25	882	799	1,697	5,870				
Distributions to stockholders except in own stock.....	761,002	13,731	5,050	3,321	18,896	13,108	26,932	14,254	34,030	38,925	61,019	83,695	436,227				
TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND SANITARY SERVICES: COMMUNICATION SERVICES	7,061	237	2,060	1,401	1,426	93	564	71	37	11	13	7	8				
Number of returns.....																	
Social assets.....	43,351,144	-	44,857	100,767	253,018	333,643	1,178,062	436,263	554,568	398,269	784,802	1,001,889	37,981,625				
Accounts and accounts receivable, net.....	1,176,710	-	15,499	45,451	29,815	33,117	98,195	25,632	37,303	64,536	72,044	29,172	1,001,889				
Inventories.....	1,076,832	-	256	451	2,815	1,176	9,176	1,901	3,965	8,261	10,931	5,955	1,001,889				
Other current assets.....	2,356,439	-	2,109	4,491	24,224	36,683	133,450	67,764	62,921	33,059	76,528	231,580	3,841,501				
Other investments and loans.....	43,298,488	-	47,796	97,375	21,966	298,197	1,093,616	457,863	464,121	320,039	120,132	25,906	1,958,216				
Depreciable assets.....	9,704,885	-	73,344	77,944	173,944	106,632	357,100	135,638	155,439	67,973	110,939	179,086	8,631,731				
Less: Accumulated depreciation.....	226,177	-	1,658	6,833	17,684	6,977	7,736	20,427	25,256	3,412	3,392	20,890	73,719				
Other capital assets less reserves.....	1,008,249	-	12,222	16,414	33,779	56,491	120,197	40,495	30,734	15,490	90,123	40,990	548,530				
Accounts and notes payable.....	3,341,424	-	6,334	23,111	30,025	118,656	506,587	180,363	228,201	23,980	31,041	317,570	10,792,636				
Other current liabilities.....	12,795,676	-	17,036	38,636	95,410	111,446	207,207	215,629	235,517	192,756	343,425	571,437	22,709,028				
Mortgages, notes and bonds payable in one year or more.....	25,021,162	-	4,356	7,536	23,067	33,546	103,178	42,869	53,161	31,151	37,080	93,867	3,318,753				
Cost of property used for investment credit.....	3,776,176	12,830	4,956	23,037	23,067	33,546	103,178	42,869	53,161	31,151	37,080	93,867	3,318,753				
Net income.....	19,717,925	42,778	86,100	105,663	137,171	204,316	436,172	209,163	214,749	120,384	304,655	304,299	17,171,856				
Business receipts.....	18,950,779	40,648	82,945	104,273	126,192	209,489	435,240	198,740	207,303	106,535	297,044	285,991	16,891,151				
Cost of sales and operations.....	9,933,422	14,917	9,930	93,226	51,577	103,709	306,561	33,320	79,620	35,974	117,764	93,222	8,871,870				
Interest paid.....	1,271,252	3,081	2,531	7,971	9,426	7,334	22,541	3,632	10,712	6,739	13,346	24,182	1,156,544				
Investment credit.....	560,643	3,947	2,316	2,226	2,226	2,226	22,427	3,343	10,175	5,999	15,086	14,480	460,481				
Depreciation.....	1,977,704	4,721	4,162	14,848	17,562	21,247	64,139	24,555	23,555	14,074	31,515	90,769	1,699,968				
Employee benefit plans.....	663,435	556	164	343	829	1,250	5,492	3,213	3,459	1,081	2,443	7,391	636,560				
Net income (less deficit).....	3,821,613	6,889	2,554	13,282	8,002	18,732	76,305	29,462	50,986	34,086	98,998	68,069	3,476,767				
Business receipts.....	3,892,344	8,707	6,234	6,355	15,675	22,111	89,827	47,493	41,192	34,686	98,973	88,069	3,476,767				
Cost of sales and operations.....	1,870,731	1,818	3,780	9,817	7,603	3,451	37,442	14,232	21,206	14,875	11,575	31,043	1,792,500				
Interest paid.....	1,890,302	4,161	3,779	6,413	6,413	6,413	29,690	29,690	24,396	17,243	26,439	2,836	1,792,500				
Investment credit.....	111,024	349	21	181	385	898	3,732	1,281	1,246	1,006	1,981	2,836	98,726				
Depreciation.....	1,977,704	4,721	4,162	14,848	17,562	21,247	64,139	24,555	23,555	14,074	31,515	90,769	1,699,968				
Employee benefit plans.....	663,435	556	164	343	829	1,250	5,492	3,213	3,459	1,081	2,443	7,391	636,560				
Net income (less deficit).....	3,821,613	6,889	2,554	13,282	8,002	18,732	76,305	29,462	50,986	34,086	98,998	68,069	3,476,767				
Business receipts.....	3,892,344	8,707	6,234	6,355	15,675	22,111	89,827	47,493	41,192	34,686	98,973	88,069	3,476,767				
Cost of sales and operations.....	1,870,731	1,818	3,780	9,817	7,603	3,451	37,442	14,232	21,206	14,875	11,575	31,043	1,792,500				
Interest paid.....	1,890,302	4,161	3,779	6,413	6,413	6,413	29,690	29,690	24,396	17,243	26,439	2,836	1,792,500				
Investment credit.....	111,024	349	21	181	385	898	3,732	1,281	1,246	1,006	1,981	2,836	98,726				
Depreciation.....	1,977,704	4,721	4,162	14,848	17,562	21,247	64,139	24,555	23,555	14,074	31,515	90,769	1,699,968				
Employee benefit plans.....	663,435	556	164	343	829	1,250	5,492	3,213	3,459	1,081	2,443	7,391	636,560				
Net income (less deficit).....	3,821,613	6,889	2,554	13,282	8,002	18,732	76,305	29,462	50,986	34,086	98,998	68,069	3,476,767				
Business receipts.....	3,892,344	8,707	6,234	6,355	15,675	22,111	89,827	47,493	41,192	34,686	98,973	88,069	3,476,767				
Cost of sales and operations.....	1,870,731	1,818	3,780	9,817	7,603	3,451	37,442	14,232	21,206	14,875	11,575	31,043	1,792,500				
Interest paid.....	1,890,302	4,161	3,779	6,413	6,413	6,413	29,690	29,690	24,396	17,243	26,439	2,836	1,792,500				
Investment credit.....	111,024	349	21	181	385	898	3,732	1,281	1,246	1,006	1,981	2,836	98,726				
Depreciation.....	1,977,704	4,721	4,162	14,848	17,562	21,247	64,139	24,555	23,555	14,074	31,515	90,769	1,699,968				
Employee benefit plans.....	663,435	556	164	343	829	1,250	5,492	3,213	3,459	1,081	2,443	7,391	636,560				
Net income (less deficit).....	1,352,074	1,442	2,628	715	2,170	5,273	12,316	3,297	11,198	10,406	12,191	23,407	1,259,458				
Business receipts.....	1,352,074	1,442	2,628	715	2,												

Footnotes at end of page. See text for explanatory statements and the "Limitation of the Sample and Limitations of the Study."



Table 6. —SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, INCOME TAX, TAX CREDITS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, selected items	Total active corporation returns	Size of total assets														Number of returns
		Zero assets														
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND SANITARY SERVICES: WATER SUPPLY AND OTHER SANITARY SERVICES																
Number of returns	6,369		90	2,774	837	1,294	484	253	320	54	63	39	30	54	77	
TOTAL WHOLESALE AND RETAIL TRADE																
Total assets	76,490,487	46,682	1,602	55,251	60,006	196,398	164,249	176,440	702,902	403,351	1,016,194	1,412,104	2,192,011	9,014,878	61,105,272	
Notes and accounts receivable, net	2,402,788	4,773	1,585	55,251	9,034	25,554	16,275	17,807	51,865	27,265	61,390	54,077	72,220	334,682	1,727,846	
Inventories	1,496,361	361	811	1,051	1,051	4,552	4,218	3,584	20,503	8,081	22,954	34,271	32,780	159,897	1,204,139	
Cash, Government obligations, and other current assets	2,398,724	5,057	2,398	7,563	7,563	16,344	9,109	9,582	42,809	17,257	46,759	49,234	86,265	335,690	1,763,053	
Other investments and loans	2,199,537	1,514	697	10,089	697	10,089	9,109	28,950	17,257	19,648	33,614	54,691	198,121	1,763,053	1,763,053	
Depreciable assets	86,624,555	53,590	1,602	55,251	60,466	177,344	180,103	184,950	726,257	396,459	1,024,156	1,517,635	2,777,588	10,308,781	69,652,987	
Less: Accumulated depreciation	20,214,897	22,450	22,450	22,450	22,450	64,071	66,553	46,643	210,270	93,135	210,419	332,150	4,377,327	2,553,329	16,113,625	
Other capital assets less reserves	718,502	2,047	2,509	2,509	2,509	8,392	8,392	5,667	17,033	19,201	12,577	17,252	16,410	172,144	478,264	
Accounts and notes payable	2,733,513	8,153	12,634	33,970	12,634	33,970	28,337	24,977	87,407	29,802	94,206	92,152	89,567	373,415	1,859,193	
Other current liabilities	3,435,886	2,137	2,641	6,940	2,641	6,940	7,168	4,243	39,110	16,549	47,066	67,717	115,162	469,676	2,557,477	
Mortgages, notes, and bonds payable in one year or more	34,683,564	7,493	12,425	45,367	12,425	45,367	35,229	40,963	197,414	169,014	445,086	692,780	962,742	4,065,685	28,009,389	
Net worth	32,610,186	24,014	28,803	83,444	28,803	83,444	83,017	83,758	313,161	161,435	371,634	502,521	903,293	3,805,262	26,249,844	
Cost of property used for investment credit	4,668,780	4,332	4,492	14,561	4,492	14,561	11,065	9,557	45,590	25,920	72,621	85,322	175,450	5,835,346	3,684,316	
Total receipts	24,560,603	55,251	60,295	162,698	60,295	162,698	114,776	117,693	362,704	184,181	388,030	505,646	727,305	3,120,394	18,751,123	
Business receipts	24,560,603	55,251	60,295	162,698	60,295	162,698	114,776	117,693	362,704	184,181	388,030	505,646	727,305	3,120,394	18,751,123	
Cost of sales and operations	11,854,149	811	40,532	93,770	40,532	93,770	72,659	86,487	234,253	118,460	231,105	290,024	362,767	1,714,415	13,073,991	
Taxes paid	2,068,421	47	2,068	6,273	2,068	6,273	3,803	3,803	17,799	9,888	27,002	38,684	63,723	239,968	1,652,880	
Interest paid	1,445,179	13	1,445	3,222	1,445	3,222	2,386	2,442	12,799	7,672	22,440	27,166	40,657	170,729	1,154,501	
Depreciation	2,944,720	105	3,772	5,365	5,365	19,648	4,804	4,804	24,317	13,076	34,712	50,644	82,229	366,345	2,378,883	
Employee benefit plans	395,916	10	83	380	380	1,294	528	343	3,254	1,626	3,797	4,773	9,310	45,829	325,620	
Net income (less deficit)	4,234,257	957	3,336	10,092	3,336	10,092	6,969	4,645	27,577	19,126	41,821	65,901	128,889	566,985	3,357,961	
Net income	4,234,257	957	3,336	10,092	3,336	10,092	6,969	4,645	27,577	19,126	41,821	65,901	128,889	566,985	3,357,961	
Belonging	15,814	29	1,880	3,051	1,322	3,051	1,044	1,931	4,264	880	653	760	61,831	272,959	1,654,270	
Income tax	2,072,011	83	1,365	2,757	1,365	2,757	1,478	2,335	13,859	9,384	20,142	31,295	5,458	17,769	133,500	
Investment credit	164,358	12	63	323	161	323	249	357	1,253	807	1,953	2,453	5,458	17,769	133,500	
Foreign tax credit	2,165	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Distributions to stockholders except in own stock	2,100,847	559	-	1,610	164	-	2,316	1,712	8,756	5,817	19,113	32,724	56,946	252,932	1,718,198	
Number of returns	421,553	10,638	167,818	79,481	91,540	40,851	18,541	11,118	858	441	153	53	40	21		
TOTAL WHOLESALE AND RETAIL TRADE																
Total assets	113,939,042	3,584	359	1,126,409	5,727,918	14,514,029	14,164,759	12,674,827	20,630,267	5,902,916	6,685,084	5,116,768	3,512,982	6,107,320	15,317,813	
Notes and accounts receivable, net	3,055,375	689,147	1,126,409	4,234,882	3,907,348	4,234,882	4,234,882	3,998,155	6,999,578	1,923,010	2,118,640	1,461,501	991,194	1,440,587	4,557,453	
Inventories	34,891,935	1,126,409	1,126,409	4,234,882	2,014,386	4,234,882	4,234,882	4,254,779	6,763,375	6,763,375	1,829,254	1,382,566	850,100	1,630,557	3,448,295	
Cash, Government obligations, and other current assets	12,363,673	556,532	1,126,409	1,660,344	746,445	1,660,344	1,660,344	1,346,856	2,152,178	262,165	721,001	555,122	382,134	611,417	1,200,960	
Other investments and loans	9,345,786	134,229	250,050	677,255	250,050	677,255	114,890	823,306	1,619,876	575,631	744,209	388,693	431,954	773,169	1,962,524	
Depreciable assets	32,712,638	1,615,648	2,055,679	4,322,692	2,055,679	4,322,692	3,998,930	3,361,918	4,817,018	3,361,918	1,747,355	1,563,255	1,166,455	2,194,786	4,340,235	
Less: Accumulated depreciation	15,366,716	1,089,443	1,089,443	1,918,705	1,008,190	2,189,855	1,918,705	1,622,672	2,777,770	629,767	835,971	721,907	527,388	1,004,836	1,791,851	
Other capital assets less reserves	3,088,576	99,339	106,813	356,990	106,813	356,990	379,189	340,433	599,581	144,128	201,447	122,563	138,935	303,384	376,174	
Accounts and notes payable	35,361,164	1,276,055	1,789,133	4,612,364	1,789,133	4,612,364	4,593,360	4,405,605	7,342,520	2,000,109	2,018,814	1,441,883	909,198	1,320,482	3,651,241	
Other current liabilities	6,972,650	224,828	301,230	779,038	301,230	779,038	838,539	774,495	1,273,005	372,820	391,300	312,276	211,638	393,379	1,010,074	
Mortgages, notes, and bonds payable in one year or more	12,474,554	424,213	645,293	1,375,224	645,293	1,375,224	1,262,549	1,052,810	1,796,067	636,191	887,763	744,970	473,738	1,060,744	2,012,992	
Net worth	52,572,467	1,089,443	2,512,194	6,824,545	2,512,194	6,824,545	6,798,533	5,809,625	9,373,801	2,653,719	3,086,314	2,402,395	1,810,726	3,079,310	7,117,872	
Cost of property used for investment credit	2,408,274	111,277	148,593	323,791	148,593	323,791	294,291	294,291	353,880	105,866	123,552	105,866	86,879	155,627	359,047	
Total receipts	335,319,452	3,003,790	14,167,982	46,320,761	46,320,761	45,922,365	40,480,893	40,480,893	60,785,932	16,243,696	17,725,087	14,643,793	9,711,680	14,643,793	33,337,740	
Business receipts	335,319,452	3,003,790	14,167,982	46,320,761	46,320,761	45,922,365	40,480,893	40,480,893	60,785,932	16,243,696	17,725,087	14,643,793	9,711,680	14,643,793	33,337,740	
Cost of sales and operations	289,056,077	2,906,212	3,960,405	19,101,405	19,101,405	19,101,405	39,762,938	39,762,938	53,882,958	15,882,958	17,312,175	14,396,704	9,509,626	14,450,152	32,342,040	
Taxes paid	3,854,689	29,653	9,438	35,246,519	35,246,519	35,246,519	36,346,181	36,346,181	49,639,252	13,249,855	14,346,848	11,856,944	7,584,553	11,472,653	23,387,500	
Interest paid	1,491,660	15,579	246,366	578,978	246,366	578,978	500,887	430,020	630,275	149,937	201,991	125,688	112,599	179,070	406,763	
Depreciation	2,719,324	17,021	173,082	718,958	173,082	718,958	173,082	718,958	271,229	73,104	87,445	70,282	38,190	78,635	220,404	
Employee benefit plans	78,145	4,943	17,100	402,939	198,700	70,790	338,543	266,137	376,539	100,869	125,999	120,500	89,635	165,140	347,880	
Net income (less deficit)	6,633,103	135,283	258,063	848,165	258,063	848,165	826,500	663,363	1,242,370	382,947	411,166	341,761	270,925	373,485	1,054,442	
Net income	7,956,152	135,283	258,063	848,165	258,063	848,165	826,500	663,363	1,242,370	382,947	411,166	341,761	270,925	373,485	1,054,442	
Belonging	1,323,089	76,383	325,913	185,937	185,937	229,746	147,470	134,381	1,268,168	413,969	448,386	361,559	270,925	373,485	1,054,442	
Income tax	2,842,898	17,807	38,250	76,525	76,525	228,287	274,845	272,617	565,769	184,726	205,625	163,536	125,666	171,069	518,323	
Investment credit	99,739	422	1,410	3,196	3,196	10,089	9,109	9,582	42,809	17,257	46,759	49,234	86,265	335,690	1,763,053	
Foreign tax credit	61,635	394	11	61	61	321	161	161	523	807	1,953	2,453	5,458	17,769	135,500	
Distributions to stockholders except in own stock	1,461,748	31,747	49,693	65,989	65,989	141,650	111,176	87,588	156,413	67,431	78,507	82,409	52,725	120,804	422,417	

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 6. —SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, INCOME TAX, TAX CREDITS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, selected items	Total active corporation returns	Zero assets	Size of total assets										
			\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Number of returns.....	142,603	3,244	47,994	22,888	32,846	18,278	9,722	6,691	549	269	78	21	19
<i>(Thousand dollars)</i>													
WHOLESALE AND RETAIL TRADE: TOTAL WHOLESALE TRADE													4
Number of returns.....	142,603	3,244	47,994	22,888	32,846	18,278	9,722	6,691	549	269	78	21	19
Total assets.....	50,470,710	-	-	1,678,270	5,336,146	6,362,562	6,673,823	12,717,731	3,762,434	4,049,304	2,605,479	1,441,752	2,971,350
Notes and accounts receivable, net.....	17,822,977	-	318,552	586,153	1,876,855	2,299,063	2,387,444	4,424,597	1,384,402	1,520,240	996,987	599,770	1,907,287
Inventories.....	14,363,590	-	209,193	455,368	1,531,343	1,957,743	2,197,682	4,256,615	1,244,437	1,123,664	720,297	263,692	509,151
Cash, Government obligations, and other current assets.....	5,354,992	-	190,477	256,095	733,882	757,136	646,077	1,276,376	318,487	371,180	269,111	152,001	698,561
Other investments and loans.....	4,718,045	-	48,797	87,995	274,737	324,671	421,930	1,019,598	330,724	437,060	254,056	122,001	142,288
Depreciable assets.....	10,558,763	-	286,133	436,146	1,332,307	1,519,753	1,531,989	2,422,981	628,589	720,076	546,360	201,666	853,724
Less: Accumulated depreciation.....	5,078,631	-	153,015	221,498	659,602	748,657	768,274	1,156,596	282,078	308,208	266,409	87,115	235,419
Other capital assets, less reserves.....	1,178,331	-	13,935	26,386	98,150	140,500	132,205	254,812	77,266	100,208	86,409	55,015	102,825
Accounts and notes payable.....	18,547,451	-	387,299	564,988	1,864,056	2,241,960	4,302,949	1,441,530	1,511,033	1,441,530	979,789	438,038	801,514
Other current liabilities.....	2,673,423	-	63,546	89,064	286,212	346,364	371,516	723,026	223,088	196,281	157,417	53,154	105,027
Mortgages, notes, and bonds payable in one year or more.....	4,530,031	-	79,087	143,841	386,525	461,671	470,157	987,698	360,766	444,506	284,795	138,561	60,728
Net worth.....	22,655,677	-	289,830	763,590	2,507,370	3,023,208	3,005,874	5,651,567	1,618,754	1,750,650	1,140,889	791,794	89,504
Cost of property used for investment credit.....	789,028	1,120	18,508	38,534	95,779	119,797	112,283	177,872	52,076	51,760	33,838	14,901	923,308
Total receipts.....	159,899,254	4,247,616	6,298,653	18,640,758	22,166,259	20,932,447	38,191,993	11,302,000	11,776,827	8,705,241	4,138,526	5,984,337	5,802,674
Business receipts.....	157,338,432	4,161,370	6,213,671	18,378,351	22,188,200	20,631,349	37,635,551	11,336,764	11,553,174	8,578,624	4,061,822	5,905,227	5,717,328
Cost of sales and operations.....	1,343,299,596	3,063,950	4,839,021	14,397,021	18,209,019	17,411,417	32,401,359	9,926,961	10,247,212	7,712,618	3,617,860	5,221,307	5,428,768
Taxes paid.....	1,490,783	8,734	44,698	65,877	212,377	230,146	234,015	386,027	84,896	103,697	36,979	46,744	11,678
Interest paid.....	628,167	8,044	36,001	18,871	57,794	68,268	165,096	47,575	53,911	38,668	13,565	19,031	11,031
Depreciation.....	869,185	3,451	36,001	49,542	126,489	136,384	123,695	185,730	45,447	48,723	12,295	47,267	11,258
Employee benefit plans.....	367,108	1,274	8,993	10,489	31,471	52,201	53,470	96,739	30,423	29,343	19,971	11,520	6,340
Net income, less deficit.....	2,908,468	14,562	4,990	90,990	334,450	387,682	335,962	754,445	261,560	233,047	197,366	119,061	73,552
Net income.....	3,439,432	101,800	154,270	424,213	598,258	628,743	828,618	277,743	299,924	203,938	119,548	149,448	73,552
Deficit.....	540,964	90,910	154,270	424,213	598,258	628,743	828,618	277,743	299,924	203,938	119,548	149,448	73,552
Income tax.....	1,214,092	7,008	14,693	27,550	91,717	124,968	130,716	346,352	124,075	119,673	94,053	52,917	44,800
Investment credit.....	29,120	52	181	777	2,423	3,895	4,209	7,428	2,363	2,146	1,352	820	35,906
Foreign tax credit.....	24,330	9	41	61	90	145	103	2,905	1,342	3,211	3,773	2,084	1,254
Distributions to stockholders except in own stock.....	486,375	16,353	17,297	18,761	53,744	53,712	52,081	95,312	39,920	44,413	41,064	13,728	36,153
Number of returns.....	16,802	377	5,657	2,864	3,724	2,184	1,088	770	75	36	14	2	1
<i>(Thousand dollars)</i>													
WHOLESALE AND RETAIL TRADE: WHOLESALE TRADE													-
Number of returns.....	16,802	377	5,657	2,864	3,724	2,184	1,088	770	75	36	14	2	1
Total assets.....	5,784,031	-	125,874	211,725	604,740	738,994	739,470	1,510,857	502,400	565,897	441,873	123,129	222,072
Notes and accounts receivable, net.....	1,884,314	-	39,061	80,153	226,279	292,649	262,935	482,683	155,216	167,061	107,889	13,933	56,425
Inventories.....	1,647,218	-	15,670	37,644	125,488	172,590	220,896	511,054	168,900	191,760	135,603	17,346	50,307
Cash, Government obligations, and other current assets.....	655,784	-	23,361	36,981	88,262	89,110	69,207	161,926	39,894	58,096	50,077	32,070	10,840
Other investments and loans.....	1,681,645	-	7,440	7,882	38,540	44,144	51,190	100,945	43,253	59,640	57,229	50,336	54,935
Depreciable assets.....	828,557	-	34,891	81,421	183,420	226,301	233,932	374,596	122,821	148,757	168,864	71,098	59,852
Less: Accumulated depreciation.....	104,373	-	2,879	5,301	11,028	16,639	11,698	24,064	9,256	7,452	97,256	9,814	27,553
Other capital assets, less reserves.....	2,346,559	-	47,564	75,908	226,133	254,022	272,502	571,162	196,184	222,599	119,820	10,811	1,987
Accounts and notes payable.....	331,349	-	8,872	12,868	32,753	41,074	30,689	87,100	32,655	25,245	40,253	6,196	15,644
Other current liabilities.....	971,994	-	11,641	18,433	46,157	40,240	56,228	134,698	58,586	85,598	47,698	29,555	43,160
Mortgages, notes, and bonds payable in one year or more.....	2,862,024	-	40,376	92,337	269,301	359,996	363,143	660,533	193,415	199,243	197,386	75,020	112,775
Net worth.....	140,630	106	4,010	4,497	14,763	19,885	19,138	31,254	13,195	9,925	10,586	8,447	4,824
Cost of property used for investment credit.....	32,709,493	171,587	934,988	1,449,422	4,593,344	3,991,752	8,053,437	3,231,377	3,298,435	2,829,282	293,275	406,819	406,819
Business receipts.....	32,303,765	170,961	932,849	1,437,439	4,571,530	3,991,752	8,053,437	3,231,377	3,298,435	2,829,282	293,275	406,819	406,819
Cost of sales and operations.....	29,005,878	155,558	728,401	1,210,880	3,002,899	2,431,035	5,465,716	7,286,412	3,042,696	3,042,696	2,777,376	288,107	303,313
Taxes paid.....	183,652	628	7,382	10,209	24,410	23,223	37,399	36,913	11,953	12,022	12,022	3,288	5,063
Interest paid.....	81,917	415	1,183	2,377	5,664	7,681	7,653	19,783	8,416	8,416	18,555	886	2,546
Depreciation.....	143,199	952	7,964	9,136	19,066	21,508	18,812	29,153	8,828	9,963	13,310	777	4,130
Employee benefit plans.....	53,522	204	1,952	2,250	4,220	9,019	7,273	11,679	4,736	4,736	886	874	874
Net income (less deficit).....	308,242	4,817	10,345	14,928	32,818	45,425	34,718	97,198	23,310	10,931	29,322	9,896	15,492
Net income.....	383,121	458	10,345	22,195	46,915	51,737	38,544	106,188	26,016	12,993	31,442	9,896	15,492
Deficit.....	74,879	5,679	11,342	7,867	14,097	6,312	3,826	8,990	12,962	12,962	2,120	-	-
Income tax.....	133,141	178	1,559	3,603	9,143	12,312	10,762	45,299	11,622	11,289	14,726	4,934	7,495
Investment credit.....	5,641	8	40	41	516	(2)	666	1,311	642	385	406	535	291
Foreign tax credit.....	6,435	-	-	-	-	-	-	-	-	-	-	-	-
Distributions to stockholders except in own stock.....	65,087	469	1,152	1,848	7,602	12,127	5,233	12,643	2,399	4,980	6,661	1,776	8,197

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 6.—SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, INCOME TAX, TAX CREDITS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, selected items	Total active corporation returns	Size of total assets														
		Assets														
		Zero assets	\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)			
WHOLESALE AND RETAIL TRADE: WHOLESALE TRADE: MACHINERY, EQUIPMENT AND SUPPLIES	20,199	401	7,002	3,473	4,640	2,442	1,222	904	74	39	c	1	2			
Number of returns.....																
Total assets.....	1,342,906		148,289	248,792	750,735	897,142	840,770	1,703,181	518,982	593,034	200,107	282,152	232,955	214,822		
Notes and accounts receivable, net.....	2,502,420		56,383	90,411	210,425	321,575	326,141	1,044,880	199,580	225,792	125,921	232,955	232,955	214,822		
Inventories.....	1,928,992		36,043	71,133	173,872	253,376	253,720	825,100	199,877	134,468	44,071	20,379	19,200	19,200		
Cash, Government obligations, and other current assets.....	400,182		23,033	11,750	103,475	99,803	82,305	151,055	39,611	45,484	10,404	7,155	7,155	7,155		
Other investments and loans.....	1,080,772		7,822	1,438	35,971	31,500	42,314	24,155	89,884	89,884	3,308	7,155	7,155	7,155		
Depreciable assets.....	1,080,772		3,092	4,779	13,196	13,196	181,468	115,121	7,422	92,552	23,413	25,422	25,422	25,422		
Less: Accumulated depreciation.....	379,595		111,447	21,451	1,148	17,004	89,834	111,447	35,300	35,300	8,288	11,711	11,711	11,711		
Other capital assets less reserves.....	2,107,125		1,391	2,302	10,765	10,765	15,512	33,745	7,392	15,332	914	39,104	39,104	39,104		
Accounts and notes payable.....	2,107,125		58,537	83,245	243,553	303,104	291,771	681,131	202,891	189,044	49,857	39,104	39,104	39,104		
Other current liabilities.....	377,217		11,022	13,240	40,304	54,310	61,588	171,518	62,797	62,797	15,538	15,538	15,538	15,538		
Mortgages, notes, and bonds payable in one year or more.....	592,793		9,746	10,115	61,988	54,310	11,588	171,518	62,797	62,797	15,538	15,538	15,538	15,538		
Net worth.....	2,907,117		48,244	105,314	33,477	411,444	389,618	704,410	210,931	280,477	117,879	226,257	226,257	226,257		
Cost of property used for investment credit.....	10,275		2,929	4,114	1,771	17,348	19,886	26,309	41,882	4,989	3,924	538,105	538,105	538,105		
Total receipts.....	14,736,576		306,418	747,854	2,087,902	2,993,432	2,087,902	3,502,760	931,847	1,028,368	477,832	538,105	538,105	538,105		
Business receipts.....	14,736,576		306,418	747,854	2,087,902	2,993,432	2,087,902	3,502,760	931,847	1,028,368	477,832	538,105	538,105	538,105		
Cost of sales and operations.....	11,257,345		253,480	540,240	1,509,791	1,822,220	1,822,220	2,722,545	733,954	820,142	401,405	447,945	447,945	447,945		
Taxes paid.....	128,609		3,184	7,005	30,740	19,997	22,410	30,048	7,336	7,336	1,526	2,419	2,419	2,419		
Interest paid.....	8,295		1,133	2,318	6,098	4,735	10,081	26,454	9,719	9,719	2,028	626	626	626		
Depreciation.....	112,670		6,254	7,711	17,415	16,578	18,500	26,222	7,114	7,114	1,228	1,344	1,344	1,344		
Employee benefit plans.....	48,431		822	1,002	5,994	7,502	9,109	11,903	4,584	4,584	951	4,397	4,397	4,397		
Net income (less deficit).....	1,181		4,980	13,103	1,978	62,480	56,855	103,062	42,194	43,118	3,999	43,999	43,999	43,999		
Net income.....	536,805		1,719	18,543	22,974	68,905	62,459	114,308	42,841	46,907	3,999	43,999	43,999	43,999		
Deficit.....	65,474		1,900	13,543	9,874	12,745	6,004	11,256	490	3,789	4,907	4,907	4,907	4,907		
Income tax.....	194,345		2,690	3,427	15,945	19,333	22,151	45,931	19,115	21,474	15,434	21,875	21,875	21,875		
Investment credit.....	2,987					(2)	391	485	214	251	118	22	22	22		
Foreign tax credit.....	1,100															
Distributions to stockholders except in own stock.....	70,738															
Number of returns.....	102,874	2,246	33,247	16,440	24,237	13,980	7,075	4,990	400	191	57	15	15	15		
WHOLESALE AND RETAIL TRADE: WHOLESALE TRADE: MISCELLANEOUS WHOLESALE TRADE																
Number of returns.....																
Total assets.....	38,086,199		59,418	1,208,911	3,947,970	4,740,030	5,093,583	9,432,411	2,741,052	2,845,194	1,923,539	1,035,971	952,882	2,294,456		
Notes and accounts receivable, net.....	13,359,491		21,904	413,344	1,383,418	1,880,030	1,800,368	3,317,828	1,069,606	1,083,857	753,732	392,882	392,882	818,351		
Inventories.....	11,208,351		1,594	346,043	1,373,483	1,482,797	1,708,066	3,101,928	875,600	787,208	530,774	225,947	225,947	225,947		
Cash, Government obligations, and other current assets.....	3,705,300		13,090	18,070	536,807	244,319	436,845	968,211	238,717	202,080	207,491	115,774	115,774	220,383		
Other investments and loans.....	3,739,839		180,069	308,974	1,000,795	1,134,840	1,116,609	1,779,798	429,346	477,782	338,413	184,589	184,589	320,463		
Depreciable assets.....	3,739,839		97,193	158,040	407,253	555,582	555,582	865,477	198,797	217,158	153,536	153,536	153,536	254,798		
Less: Accumulated depreciation.....	893,454		9,177	18,743	71,036	112,227	105,035	194,376	104,418	76,576	26,947	11,344	11,344	120,538		
Other capital assets less reserves.....	14,229,410		270,244	384,375	1,366,000	1,480,955	1,559,991	3,659,703	1,042,455	1,072,282	762,641	368,054	368,054	801,514		
Accounts and notes payable.....	1,971,314		4,324	120,740	204,645	254,127	280,018	531,214	134,426	140,346	102,124	3,302	3,302	83,747		
Other current liabilities.....	31,319,992		4,218	105,743	277,095	359,738	352,341	679,384	242,433	290,911	212,441	107,430	107,430	553,745		
Mortgages, notes, and bonds payable in one year or more.....	17,093,248		188,746	599,431	1,887,324	2,240,487	2,254,314	4,264,937	1,211,282	1,231,812	803,964	490,117	490,117	999,931		
Net worth.....	538,391	858	11,263	30,008	12,899	22,800	73,259	119,094	33,999	3,829	19,097	6,039	6,039	42,586		
Cost of property used for investment credit.....																
Total receipts.....	111,754,242		1,032,430	2,424,855	4,084,129	4,740,030	5,093,583	9,432,411	2,741,052	2,845,194	1,923,539	1,035,971	952,882	2,294,456		
Business receipts.....	111,754,242		1,032,430	2,424,855	4,084,129	4,740,030	5,093,583	9,432,411	2,741,052	2,845,194	1,923,539	1,035,971	952,882	2,294,456		
Cost of sales and operations.....	93,419,113		907,210	2,173,981	3,629,782	4,257,863	4,593,317	8,201,789	2,417,105	2,512,705	1,624,552	854,105	854,105	1,971,172		
Taxes paid.....	1,172,294		4,900	30,892	107,084	184,217	176,000	331,183	104,357	124,278	87,448	1,268	1,268	40,588		
Interest paid.....	5,876		4,776	14,176	43,893	50,568	63,817	117,937	31,544	36,474	17,348	1,268	1,268	39,462		
Depreciation.....	607,931		22,933	34,474	89,077	97,880	86,343	128,884	29,505	31,470	27,231	10,174	10,174	3,989		
Employee benefit plans.....	262,491		1,951	7,100	26,353	37,917	37,088	72,784	21,386	20,243	13,011	8,277	8,277	13,367		
Net income (less deficit).....	2,114,267		19,737	12,899	59,941	278,402	244,389	550,249	196,054	188,073	130,981	65,947	65,947	82,540		
Net income.....	2,114,267		19,737	12,899	59,941	278,402	244,389	550,249	196,054	188,073	130,981	65,947	65,947	82,540		
Deficit.....	385,771		1,344	9,584	2,142	52,003	62,993	1,921	12,987	9,921	4,452	448	448	8,849		
Income tax.....	894,303		7,240	9,482	19,093	24,745	25,803	253,691	92,838	87,157	63,685	26,148	26,148	37,307		
Investment credit.....	20,353		31	141	1,527	2,808	2,671	5,115	1,507	1,878	820	263	263	1,939		
Foreign tax credit.....	19,410								1,294	813	2,978	1,476	1,476	997		
Distributions to stockholders except in own stock.....	346,474		12,449	13,789	35,981	3,940	39,773	67,642	33,910	31,301	22,930	9,182	9,182	25,338		

Footnotes at end of table. See text for explanatory statements and for "Description of the Data."



## ACTIVE CORPORATION RETURNS

Table 6. —SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, INCOME TAX, TAX CREDITS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, selected items	Total active corporation returns	Size of total assets																Total active corporation returns
		Size of total assets																
		Zero assets	\$1 under \$5,000	\$5,000 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 or more		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)				
WHOLESALE AND RETAIL TRADE: WHOLESALE TRADE: WHOLESALE TRADE NOT ALL TABLE																		
Number of returns.....	2,747	200	2,083	(2)	(2)	235	(2)	(2)	(2)	(2)	27	-	-	-	-			
Total assets.....																		
Notes and accounts receivable, net.....	237,574	-	30,491	(3)	(3)	32,801	(2)	(2)	(2)	(2)		51,082		47,577	39,960			
Inventories.....	76,752	-	10,204	(4)	(4)	6,673	(2)	(2)	(2)	(2)		12,566		23,530	9,445			
Cash, Government obligations, and other current assets.....	49,024	-	1,886	(5)	(5)	6,500	(2)	(2)	(2)	(2)		17,023		10,208	9,847			
Other investments and loans.....	28,878	-	9,463	(6)	(6)	5,348	(2)	(2)	(2)	(2)		4,674		3,140	1,129			
Depreciable assets.....	39,822	-	2,628	(7)	(7)	4,739	(2)	(2)	(2)	(2)		3,862		8,752	12,533			
Less: Accumulated depreciation.....	56,307	-	7,389	(8)	(8)	7,389	(2)	(2)	(2)	(2)		11,842		955	15,771			
Other capital assets less reserves.....	26,259	-	3,511	(9)	(9)	3,470	(2)	(2)	(2)	(2)		7,149		132	9,309			
Accounts and notes payable.....	3,704	-	488	(10)	(10)	383	(2)	(2)	(2)	(2)		647		248	543			
Other current liabilities.....	84,097	-	10,752	(11)	(11)	8,370	(2)	(2)	(2)	(2)		23,846		27,088	8,416			
Mortgages, notes, and bonds payable in one year or more.....	11,543	-	2,328	(12)	(12)	2,351	(2)	(2)	(2)	(2)		2,384		1,102	763			
Net worth.....	28,242	-	1,552	(13)	(13)	2,669	(2)	(2)	(2)	(2)		2,040		5,200	9,118			
Cost of property used for investment credit.....	103,210	-	12,064	(14)	(14)	16,079	(2)	(2)	(2)	(2)		21,687		14,138	21,663			
Total receipts.....	3,732	-	306	(15)	(15)	1,346	(2)	(2)	(2)	(2)		1,215		17	231			
Business receipts.....	698,923	988	104,154	(16)	(16)	118,027	(2)	(2)	(2)	(2)		169,371		179,712	74,048			
Cost of sales and operations.....	677,203	799	96,432	(17)	(17)	114,556	(2)	(2)	(2)	(2)		167,969		178,157	70,885			
Taxes paid.....	547,381	215	49,434	(18)	(18)	87,434	(2)	(2)	(2)	(2)		144,700		172,985	62,731			
Interest paid.....	6,223	20	1,040	(19)	(19)	1,143	(2)	(2)	(2)	(2)		2,884		131	594			
Depreciation.....	3,088	20	158	(20)	(20)	449	(2)	(2)	(2)	(2)		720		1,320	737			
Employee benefit plans.....	5,385	40	1,250	(21)	(21)	931	(2)	(2)	(2)	(2)		1,071		114	1,177			
Net income (less deficit).....	2,679	-	541	(22)	(22)	904	(2)	(2)	(2)	(2)		373		194	268			
Net income.....	14,712	1,177	3,178	(23)	(23)	1,355	(2)	(2)	(2)	(2)		3,246		925	64			
Deficit.....	19,580	-	6,314	(24)	(24)	2,131	(2)	(2)	(2)	(2)		3,246		1,060	64			
Income tax.....	4,868	177	3,136	(25)	(25)	776	(2)	(2)	(2)	(2)		1,430		517	8			
Investment credit.....	5,303	-	962	(26)	(26)	443	(2)	(2)	(2)	(2)		71		33	8			
Foreign tax credit.....	139	-	-	(27)	(27)	40	(2)	(2)	(2)	(2)		-		-	-			
Distributions to stockholders except in own stock.....	35	-	-	(28)	(28)	-	(2)	(2)	(2)	(2)		-		-	-			
Number of returns.....	1,806	-	906	(29)	(29)	341	(2)	(2)	(2)	(2)		284		58	65			
WHOLESALE AND RETAIL TRADE: TOTAL RETAIL TRADE																		
Number of returns.....	272,166	7,052	116,793	55,533	57,305	21,982	8,592	4,257	294	107	32	20	16					
Total assets.....																		
Notes and accounts receivable, net.....	60,944,188	-	2,575,565	3,472,342	8,950,550	7,593,315	5,438,211	7,078,579	2,079,507	2,557,078	2,743,061	2,371,230	2,938,655	2,404,454	2,304,000			
Inventories.....	15,005,322	-	3,397,135	725,063	1,948,263	1,870,872	1,406,614	2,109,901	523,764	575,093	437,802	341,624	538,414	538,414	538,414			
Cash, Government obligations, and other current assets.....	19,568,852	-	904,783	1,533,394	3,331,304	2,766,263	2,009,360	2,446,781	601,032	655,242	487,959	586,408	890,133	890,133	890,133			
Other investments and loans.....	4,828,589	-	358,783	483,530	1,109,577	882,827	679,243	842,218	237,760	346,373	280,496	230,133	363,068	363,068	363,068			
Depreciable assets.....	21,705,516	-	383,083	158,825	387,102	374,967	391,107	583,559	230,847	276,414	173,406	189,073	270,032	270,032	270,032			
Less: Accumulated depreciation.....	10,064,176	-	1,314,563	1,566,086	3,118,712	2,402,759	1,771,336	2,312,426	696,367	994,793	473,063	440,273	1,485,715	1,485,715	1,485,715			
Other capital assets less reserves.....	1,861,893	-	44,275	77,638	232,846	227,612	141,901	233,620	64,901	98,581	78,662	83,920	104,602	104,602	104,602			
Accounts and notes payable.....	16,349,236	-	8,369,369	1,199,919	2,683,206	2,297,201	1,836,478	2,376,630	542,012	487,959	472,111	471,160	568,508	568,508	568,508			
Other current liabilities.....	4,164,339	-	158,299	209,710	482,320	481,260	394,221	527,404	146,248	190,904	151,610	158,484	283,449	283,449	283,449			
Mortgages, notes, and bonds payable in one year or more.....	7,207,050	-	341,225	495,003	967,097	773,494	570,199	785,603	272,486	421,859	425,640	335,177	423,424	423,424	423,424			
Net worth.....	28,931,230	-	790,176	4,201,746	10,201,942	3,628,610	2,718,503	3,610,835	1,002,086	1,303,215	1,212,243	1,318,432	1,805,570	1,805,570	1,805,570			
Cost of property used for investment credit.....	1,589,009	13,005	92,464	108,094	223,292	169,763	117,276	161,423	52,880	70,115	70,115	71,878	101,227	101,227	101,227			
Total receipts.....	171,802,854	1,474,795	4,788,760	11,824,294	27,038,047	23,202,193	19,227,844	22,102,885	4,641,196	5,736,540	5,712,327	5,573,154	8,497,044	8,497,044	8,497,044			
Business receipts.....	168,016,421	1,420,142	4,743,439	11,800,442	26,602,045	22,775,553	18,769,851	21,543,516	4,440,141	5,551,478	5,527,928	5,447,806	8,400,915	8,400,915	8,400,915			
Cost of sales and operations.....	123,822,904	1,031,482	6,341,826	8,192,748	19,832,396	17,702,386	14,924,781	16,881,542	3,267,344	3,925,500	3,978,293	3,967,125	6,145,243	6,145,243	6,145,243			
Taxes paid.....	2,283,906	2,207	19,427	131,466	388,492	368,492	193,092	236,736	63,791	92,144	83,670	94,644	130,367	130,367	130,367			
Interest paid.....	1,831,522	13,207	51,116	118,511	109,713	109,713	86,792	101,980	24,984	32,144	24,580	24,425	33,367	33,367	33,367			
Depreciation.....	1,813,229	13,470	127,384	160,401	270,411	196,953	138,785	124,131	54,467	74,996	74,996	77,344	117,022	117,022	117,022			
Employee benefit plans.....	515,408	3,140	8,036	11,655	58,770	42,737	47,863	57,485	18,386	26,594	23,870	28,633	42,666	42,666	42,666			
Net income (less deficit).....	3,595,633	118,134	137,086	165,970	500,470	428,537	316,959	476,088	120,047	174,483	139,134	151,864	268,558	268,558	268,558			
Net income.....	4,368,628	3,251	186,822	284,130	639,088	508,174	387,826	525,881	133,822	182,624	152,130	155,457	268,552	268,552	268,552			
Deficit.....	772,995	52,351	223,408	118,260	138,618	79,637	70,867	99,873	13,781	8,151	13,226	13,593	706	706	706			
Income tax.....	1,571,173	10,460	23,355	48,687	134,041	146,750	137,691	213,407	59,598	84,173	67,073	72,747	125,344	125,344	125,344			
Investment credit.....	69,633	370	1,229	2,399	6,555	5,664	4,052	7,780	2,864	4,213	3,967	4,191	6,458	6,458	6,458			
Foreign tax credit.....	35,255	-	11	105	31	105	20	641	749	1,461	11	23	31,983	31,983	31,983			
Distributions to stockholders except in own stock.....	944,544	15,367	32,143	45,742	85,765	57,019	34,726	59,761	20,057	33,850	42,610	38,997	80,239	80,239	80,239			

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



Table 6. —SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, INCOME TAX, TAX CREDITS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, selected items	Total active corporation returns	Size of total assets													
		Zero assets	\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)		
WHOLESALE AND RETAIL TRADE: RETAIL TRADE: BUILDING MATERIALS, HARDWARE, AND FARM EQUIPMENT STORES	28,765	517	7,796	6,097	3,914	3,703	1,188	508	27	12	2	1	-		
Number of returns.....															
Total assets.....	5,448,011	-	199,003	452,046	1,420,211	1,268,999	776,533	871,102	174,099	161,521	52,100	72,397	-		
Notes and accounts receivable, net.....	1,669,026	-	46,439	111,925	407,978	400,999	259,559	288,343	59,035	56,724	26,884	11,146	-		
Inventories.....	2,043,653	-	86,285	205,272	698,256	494,282	271,511	264,972	44,360	36,234	12,922	39,549	-		
Cash, Government obligations, and other current assets.....	477,590	-	21,246	38,209	125,054	114,384	71,510	65,999	17,848	17,670	1,911	4,361	-		
Other investments and loans.....	344,606	-	7,535	23,728	61,084	49,201	51,437	89,995	29,226	30,795	865	228	-		
Depreciable assets.....	1,364,426	-	58,155	116,292	318,340	318,340	179,200	222,961	30,801	24,571	8,412	30,921	-		
Less: Accumulated depreciation.....	703,422	-	30,943	60,887	194,368	164,886	94,399	112,422	16,174	10,941	2,859	15,553	-		
Other capital assets less reserves.....	162,066	-	4,265	8,723	35,266	38,310	23,933	36,739	4,887	4,319	3,909	1,715	-		
Accounts and notes payable.....	1,608,051	-	73,549	147,286	422,023	374,976	230,068	259,744	42,374	38,508	8,415	12,108	-		
Other current liabilities.....	235,577	-	7,403	13,381	51,038	55,358	36,746	39,257	7,193	13,112	3,018	9,071	-		
Mortgages, notes, and bonds payable in one year or more.....	516,962	-	18,834	52,620	119,086	100,151	64,480	75,833	21,709	30,012	23,288	10,949	-		
Net worth.....	2,820,215	-	69,931	206,772	752,841	687,835	412,665	461,428	100,135	71,337	17,002	40,269	-		
Cost of property used for investment credit.....	77,797	164	4,040	9,935	18,713	18,410	9,412	17,450	1,708	1,158	521	1,798	-		
Total receipts.....	10,899,311	56,513	579,103	995,038	2,979,841	2,532,378	1,593,635	1,554,814	237,661	157,083	54,260	118,985	-		
Business receipts.....	10,637,648	54,743	570,363	980,550	2,928,829	2,488,588	1,565,530	1,527,456	224,365	145,971	52,330	118,823	-		
Cost of sales and operations.....	8,166,271	44,391	392,401	721,217	2,229,476	1,936,461	1,233,656	1,181,739	178,359	110,580	41,879	96,510	-		
Taxes paid.....	151,708	839	9,283	15,946	44,018	33,851	19,452	20,829	3,138	2,515	625	1,212	-		
Interest paid.....	61,204	118	2,104	4,906	14,772	14,124	8,364	12,606	3,101	3,666	1,237	1,635	-		
Depreciation.....	107,001	489	6,241	10,922	30,243	24,377	13,434	15,913	2,887	1,514	621	960	-		
Employee benefit plans.....	26,358	-	391	918	4,731	5,489	4,813	6,615	1,180	1,838	466	867	-		
Net income (less deficit).....	193,044	190	16,272	51,041	147,862	155,187	29,687	40,529	8,955	3,367	651	8,165	-		
Net income.....	281,774	2,160	10,639	19,940	72,144	64,993	40,631	46,944	10,913	4,694	651	8,165	-		
Deficit.....	88,720	2,740	16,911	14,899	23,830	9,806	10,944	6,315	1,958	1,327	-	-	-		
Income tax.....	73,132	828	1,204	2,488	12,780	15,186	11,366	18,103	4,824	1,978	317	4,058	-		
Investment credit.....	2,001	-	-	111	410	445	379	474	62	48	25	47	-		
Foreign tax credit.....	-	-	-	-	(2)	-	-	(2)	-	-	-	-	-		
Distributions to stockholders except in own stock.....	51,039	290	2,770	3,292	14,769	9,522	6,033	8,751	1,469	1,897	-	2,246	-		
WHOLESALE AND RETAIL TRADE: RETAIL TRADE: GENERAL MERCHANDISE STORES															
Number of returns.....	16,326	642	5,438	3,223	3,578	1,622	920	699	85	53	27	14	12		
Total assets.....	18,791,238	-	116,661	228,286	553,706	556,742	645,631	1,343,042	597,775	834,339	868,240	874,848	1,673,392		
Notes and accounts receivable, net.....	5,955,286	-	14,824	35,430	100,093	112,666	161,631	326,536	146,843	204,424	192,008	228,366	406,745		
Inventories.....	5,206,084	-	51,964	99,980	236,761	232,686	227,156	465,049	179,385	238,509	234,976	189,631	507,897		
Cash, Government obligations, and other current assets.....	1,732,257	-	16,881	24,123	76,070	70,632	90,448	163,886	75,552	92,656	104,156	79,941	189,830		
Other investments and loans.....	1,466,771	-	4,440	12,159	22,572	23,725	45,932	92,298	64,606	71,336	136,126	52,334	68,364		
Depreciable assets.....	6,310,858	-	45,364	98,357	207,211	204,664	184,822	457,395	64,406	71,336	302,968	405,722	768,102		
Less: Accumulated depreciation.....	2,815,877	-	22,269	49,939	107,173	108,513	97,944	224,087	192,952	346,511	348,189	476,960	944,855		
Other capital assets less reserves.....	963,330	-	843	3,555	6,472	11,737	12,167	35,113	19,003	35,062	24,531	52,207	67,145		
Accounts and notes payable.....	4,045,942	-	37,786	60,504	147,863	155,147	143,226	322,694	126,890	182,455	155,559	178,219	406,745		
Other current liabilities.....	1,458,545	-	5,431	10,635	37,118	43,539	50,550	105,027	39,240	54,918	61,459	67,890	180,030		
Mortgages, notes, and bonds payable in one year or more.....	2,478,240	-	10,875	32,579	50,780	44,585	60,938	135,328	59,283	148,794	176,127	179,232	285,786		
Net worth.....	2,815,877	1,406	5,794	11,237	24,002	23,503	12,505	31,168	12,267	20,776	30,960	44,855	94,855		
Cost of property used for investment credit.....	35,348,927	300,855	379,244	589,461	1,387,027	1,522,433	1,588,189	2,992,593	1,011,403	1,535,364	1,661,345	1,636,658	3,216,881		
Business receipts.....	33,923,767	271,860	372,855	583,789	1,358,967	1,479,575	1,529,092	2,884,497	961,257	1,477,264	1,605,593	1,573,240	3,162,558		
Cost of sales and operations.....	21,871,091	170,915	258,021	406,118	932,481	1,051,610	1,051,232	1,958,599	626,090	999,532	1,078,264	1,017,340	2,040,038		
Taxes paid.....	239,206	3,942	6,208	9,856	22,229	19,866	21,750	46,667	17,350	28,977	26,838	39,770	80,342		
Interest paid.....	239,206	3,942	6,208	9,856	22,229	19,866	21,750	46,667	17,350	28,977	26,838	39,770	80,342		
Depreciation.....	150,117	2,713	6,826	10,554	23,011	20,102	16,449	35,554	13,777	22,969	20,399	33,094	54,397		
Employee benefit plans.....	157,879	468	3,349	10,534	2,270	3,190	3,686	7,504	3,361	6,283	4,447	6,511	19,138		
Net income (less deficit).....	1,261,780	14,058	120,014	12,336	42,584	48,625	97,369	99,097	34,390	52,133	42,968	57,081	139,842		
Net income.....	1,364,619	14,058	8,602	20,191	53,239	57,953	108,883	108,883	39,610	54,507	51,320	60,607	139,842		
Deficit.....	102,839	10,231	28,616	7,855	10,655	10,584	13,786	1,786	1,220	2,374	8,352	3,526	-		
Income tax.....	617,349	5,043	4,007	14,033	18,881	24,228	47,560	16,189	16,189	25,425	21,051	29,557	63,596		
Investment credit.....	25,320	83	163	678	1,633	1,552	1,998	1,998	695	1,245	1,096	1,575	3,596		
Foreign tax credit.....	32,717	-	70	-	-	-	-	-	251	-	8	-	-		
Distributions to stockholders except in own stock.....	427,965	2,700	642	2,017	7,456	5,959	2,974	13,240	5,947	8,124	11,457	12,321	32,710		

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 6. —SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, INCOME TAX, TAX CREDITS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, selected items	Total active corporation returns	Size of total assets														Distributions to stockholders except in own stock.....
		(Thousands of dollars)														
		Zero assets	\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)			
WHOLESALE AND RETAIL TRADE: RETAIL TRADE: FOOD STORES																
Number of returns.....	19,002	761	8,532	3,268	3,797	1,633	521	383	46	26	14	11	7	3		
Total assets.....																
Notes and accounts receivable, net.....	7,381,316	-	174,198	225,730	600,112	563,672	358,856	783,457	320,527	419,453	472,169	709,995	1,188,089	1,765,258		
Inventories.....	544,382	-	12,322	21,569	58,489	61,595	39,019	102,635	20,666	22,669	29,878	53,600	70,496	51,444		
Cash, Government obligations, and other current assets.....	2,352,385	-	49,390	65,764	166,613	142,632	90,730	235,640	101,232	136,908	135,972	239,877	356,661	650,966		
Other investments and loans.....	1,187,199	-	25,218	36,442	107,512	96,340	59,836	133,552	49,559	80,108	99,904	103,087	167,760	265,481		
Depreciable assets.....	640,280	-	6,854	9,617	37,301	38,144	27,447	62,376	21,769	37,398	38,460	68,999	186,101	105,634		
Less: Accumulated depreciation.....	4,331,674	-	135,236	147,887	357,443	328,454	190,591	412,715	186,771	244,175	305,107	377,657	688,962	978,676		
Other capital assets less reserves.....	2,002,344	-	71,225	70,008	171,004	141,363	74,694	190,247	84,387	125,105	140,165	174,378	336,515	423,253		
Accounts and notes payable.....	226,738	-	4,167	3,892	19,755	16,798	10,034	27,721	13,974	17,923	16,727	26,994	29,033	39,840		
Other current liabilities.....	1,765,885	-	56,303	58,346	166,984	142,666	134,545	284,079	77,900	75,081	102,182	167,658	185,365	351,376		
Mortgages, notes, and bonds payable in one year or more.....	643,485	-	13,228	13,115	43,284	58,333	23,734	57,823	40,277	34,010	32,202	62,038	87,650	177,791		
Net worth.....	898,462	-	31,152	42,889	101,102	83,964	47,517	98,802	52,446	38,892	64,776	103,932	151,320	81,670		
Cost of property used for investment credit.....	3,943,014	-	50,210	89,736	253,191	241,008	134,854	347,810	133,730	263,124	240,392	338,344	737,494	1,113,121		
Total receipts.....	408,085	6,509	9,134	10,638	28,940	28,999	24,415	41,528	17,270	21,459	26,571	34,146	54,415	106,441		
Business receipts.....	39,611,259	521,918	1,242,677	1,358,842	3,793,753	3,211,870	2,026,136	4,123,948	1,576,279	1,986,221	2,143,157	3,064,293	5,106,574	9,451,911		
Cost of sales and operations.....	39,338,258	515,418	1,232,581	1,352,389	3,771,664	3,185,901	2,014,241	4,089,106	1,551,658	1,963,111	2,106,090	3,040,835	5,070,679	9,444,983		
Taxes paid.....	31,099,426	396,944	943,140	1,067,323	3,018,977	2,572,905	1,607,366	3,290,802	1,245,728	1,545,261	1,635,617	2,362,202	3,997,677	7,420,467		
Interest paid.....	376,941	6,287	15,035	14,684	36,615	27,967	17,416	33,326	14,999	20,115	20,638	39,294	45,994	81,571		
Depreciation.....	59,424	4,848	2,092	2,813	8,099	6,958	3,483	8,034	3,672	2,486	2,462	5,867	8,041	2,922		
Employee benefit plans.....	991,801	4,848	13,775	13,144	33,087	27,262	16,903	34,892	13,550	19,989	26,184	33,159	60,587	92,421		
Net income (less deficit).....	167,231	2,463	1,262	1,605	5,673	4,564	4,310	11,711	6,732	9,224	9,554	15,327	23,052	71,954		
Net income.....	695,179	16,456	4,694	7,604	44,067	49,331	22,376	74,379	24,308	51,197	42,686	60,940	116,569	203,284		
Interest.....	770,782	5,597	18,664	15,426	55,517	58,671	27,962	76,387	27,367	51,456	42,742	60,940	116,569	203,284		
Income tax.....	75,603	12,053	13,970	7,822	11,450	9,340	15,386	2,208	3,059	259	56	-	-	-		
Investment credit.....	328,999	1,293	1,780	2,702	12,771	19,539	14,856	33,619	12,723	24,552	19,709	28,452	55,652	101,351		
Foreign tax credit.....	21,911	80	233	181	972	1,054	1,029	2,432	929	1,344	1,414	2,153	3,324	6,666		
Distributions to stockholders except in own stock.....	(2)	-	(2)	-	-	-	-	-	(4)	(4)	-	-	-	-		
	181,906	675	1,762	2,128	5,896	2,985	617	4,151	37	9,253	12,122	16,405	47,629	75,750		
WHOLESALE AND RETAIL TRADE: RETAIL TRADE: AUTOMOTIVE DEALERS AND GASOLINE SERVICE STATIONS																
Number of returns.....	45,809	1,048	13,244	7,854	12,579	6,393	3,247	1,399	37	7	1	-	-	-		
Total assets.....																
Notes and accounts receivable, net.....	10,073,735	-	293,575	574,673	2,049,610	2,235,066	2,243,783	2,285,380	263,155	105,163	25,330	-	-	-		
Inventories.....	2,170,481	-	55,981	105,777	390,865	429,991	423,180	614,133	96,870	42,321	9,363	-	-	-		
Cash, Government obligations, and other current assets.....	4,217,897	-	111,471	232,897	954,307	1,026,173	952,612	840,711	64,571	15,014	141	-	-	-		
Other investments and loans.....	1,093,536	-	45,571	69,772	235,303	237,372	265,511	208,999	20,899	8,789	1,412	-	-	-		
Depreciable assets.....	527,546	-	8,446	19,775	79,202	99,799	137,738	138,777	19,063	17,973	13,873	-	-	-		
Less: Accumulated depreciation.....	2,222,970	-	92,862	176,399	502,984	550,179	572,129	540,305	68,331	19,247	574	-	-	-		
Other capital assets less reserves.....	1,161,534	-	41,824	85,742	243,554	252,652	265,603	234,772	25,711	8,546	130	-	-	-		
Accounts and notes payable.....	422,174	-	8,582	17,863	71,385	76,659	105,621	124,428	10,454	7,128	54	-	-	-		
Other current liabilities.....	3,764,202	-	103,201	205,787	858,058	857,584	815,925	899,240	101,585	26,207	12,615	-	-	-		
Mortgages, notes, and bonds payable in one year or more.....	627,027	-	18,261	26,914	106,566	132,595	167,752	156,904	10,924	6,747	364	-	-	-		
Net worth.....	930,546	-	44,953	63,829	180,653	198,229	192,538	221,223	31,491	17,487	143	-	-	-		
Cost of property used for investment credit.....	4,166,739	-	74,250	225,556	854,208	951,669	961,602	955,201	96,301	37,369	10,599	-	-	-		
Total receipts.....	137,038	841	7,035	7,917	31,288	33,767	27,020	24,326	3,653	1,117	74	-	-	-		
Business receipts.....	43,800,138	309,029	1,576,452	2,276,812	8,859,609	10,033,376	10,731,214	9,263,846	563,020	185,215	4,565	-	-	-		
Cost of sales and operations.....	43,073,612	303,543	1,581,532	2,240,203	8,719,118	9,884,070	10,500,194	9,094,582	542,658	181,221	2,188	-	-	-		
Taxes paid.....	36,709,211	287,767	1,211,268	1,823,385	7,417,545	8,644,945	9,080,813	7,881,382	450,340	146,892	1,664	-	-	-		
Interest paid.....	340,321	2,160	20,922	23,889	68,223	81,887	72,972	69,846	5,021	2,723	88	-	-	-		
Depreciation.....	196,188	462	6,099	14,973	41,651	47,318	44,244	39,364	7,398	1,776	415	-	-	-		
Employee benefit plans.....	216,404	1,154	10,156	14,973	41,651	47,318	44,244	39,364	7,398	1,776	415	-	-	-		
Net income (less deficit).....	51,406	176	709	1,107	6,162	6,951	16,827	14,775	1,246	460	13	-	-	-		
Net income.....	495,709	13,620	16,737	12,265	91,088	110,378	128,704	141,853	16,875	4,312	591	-	-	-		
Deficit.....	625,722	3,026	21,024	31,560	119,926	130,773	146,181	150,451	17,552	5,138	591	-	-	-		
Income tax.....	130,013	6,986	27,761	19,295	28,838	20,395	17,477	8,798	177	826	71	-	-	-		
Investment credit.....	188,440	2,816	5,433	22,232	35,783	50,249	61,201	61,201	7,481	2,188	61	-	-	-		
Foreign tax credit.....	4,057	6	40	91	796	1,038	(2)	974	133	61	6	-	-	-		
Distributions to stockholders except in own stock.....	(2)	-	-	-	(2)	(2)	(2)	(2)	16	461	-	-	-	-		
	71,193	3,383	4,445	3,564	19,013	12,504	15,660	11,012	1,111	-	-	-	-	-		

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 6. —SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, INCOME TAX, TAX CREDITS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, selected items	Total active corporation returns	Zero assets	Size of total assets										(\$250,000,000 or more)
			\$1 under \$50,000	\$50,000 to \$100,000	\$100,000 to \$250,000	\$250,000 to \$500,000	\$500,000 to \$1,000,000	\$1,000,000 to \$5,000,000	\$5,000,000 to \$10,000,000	\$10,000,000 to \$25,000,000	\$25,000,000 to \$50,000,000	\$50,000,000 to \$100,000,000	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
WHOLESALE AND RETAIL TRADE: RETAIL TRADE: APPAREL AND ACCESSORY STORES	29,716	790	12,409	7,423	6,061	1,907	523	341	32	17	12	1	-
Number of returns.....													
Total assets.....	4,478,565	-	317,433	540,139	911,107	1,621,453	350,598	688,731	239,384	437,218	-	103,174	-
Notes and accounts receivable, net.....	1,000,770	-	170,902	281,593	400,540	242,184	143,189	228,512	73,882	121,842	-	31,113	-
Inventories.....	1,900,024	-	43,012	70,538	140,165	31,556	20,588	58,768	41,782	62,549	-	29,576	-
Cash, Government obligations, and other current assets.....	322,456	-	20,591	20,591	10,057	31,556	20,588	58,768	41,782	62,549	-	15,647	-
Other investments and loans.....	30,134	-	83,928	131,382	205,240	24,432	105,932	109,635	54,233	71,812	-	28,451	-
Depreciable assets.....	1,132,816	-	613,364	80,004	113,181	81,130	62,991	106,097	30,173	36,471	-	12,406	-
Less: Accumulated depreciation.....	613,364	-	801	1,058	7,985	1,924	5,049	7,788	2,435	2,131	-	8,824	-
Other capital assets less reserves.....	59,316	-	125,432	160,980	237,071	148,736	21,918	21,302	58,517	71,413	-	4,924	-
Accounts and notes payable.....	1,189,939	-	17,344	33,315	48,548	40,533	18,085	52,873	17,281	13,519	-	15,720	-
Other current liabilities.....	282,439	-	20,482	31,688	49,016	45,816	18,112	34,053	16,518	50,900	-	7,918	-
Mortgages, notes, and bonds payable in one year or more.....	393,550	-	110,312	280,381	518,532	373,033	205,939	345,729	136,831	101,419	-	75,711	-
Net worth.....	2,396,118	-	5,520	8,413	12,075	12,075	5,431	10,611	6,215	3,969	-	1,957	-
Cost of property used for investment credit.....	65,719	-	912,433	1,113,273	2,084,704	1,309,491	709,384	1,311,958	463,897	548,336	-	373,409	-
Total receipts.....	9,928,330	15,400	924,433	1,309,491	2,084,704	1,309,491	709,384	1,311,958	463,897	548,336	-	373,409	-
Business receipts.....	9,928,330	15,400	924,433	1,309,491	2,084,704	1,309,491	709,384	1,311,958	463,897	548,336	-	373,409	-
Cost of sales and operations.....	4,831,912	4,831,912	902,433	1,309,491	2,084,704	1,309,491	709,384	1,311,958	463,897	548,336	-	373,409	-
Cost of sales and operations.....	4,831,912	4,831,912	902,433	1,309,491	2,084,704	1,309,491	709,384	1,311,958	463,897	548,336	-	373,409	-
Taxes paid.....	2,121	2,121	15,038	21,848	32,945	20,588	12,318	21,764	19,924	14,988	-	10,031	-
Interest paid.....	39,581	39,581	2,207	4,998	10,105	20,588	12,318	21,764	19,924	14,988	-	10,031	-
Depreciation.....	33,867	33,867	8,904	13,216	18,329	11,437	5,955	14,515	3,315	4,965	-	8,573	-
Employee benefit plans.....	22,654	25	306	1,087	2,700	1,001	2,410	4,893	1,931	1,304	-	2,117	-
Net income (less deficit).....	252,742	17,372	1,927	42,005	71,422	39,215	17,627	26,301	17,237	9,142	-	20,874	-
Net income.....	32,945	1,330	21,948	41,232	81,710	48,299	19,766	3,723	17,411	10,136	-	12,244	-
Deficit.....	320,203	8,900	20,041	9,227	10,188	9,084	2,139	7,222	179	974	-	2,047	-
Income tax.....	98,906	38	3,911	10,488	19,847	1,997	1,463	13,840	6,801	3,011	-	10,247	-
Investment credit.....	2,950	61	60	240	110	307	15	487	400	212	-	137	-
Foreign tax credit.....	-	-	-	-	-	-	-	-	-	-	-	-	-
Distributions to stockholders except in own stock.....	47,472	3,470	3,823	5,144	9,229	4,851	1,254	3,738	4,819	1,777	-	9,645	-
WHOLESALE AND RETAIL TRADE: RETAIL TRADE: FURNITURE, HOME FURNISHINGS, AND EQUIPMENT STORES	24,593	475	9,439	5,397	5,749	2,248	764	341	27	10	4	1	-
Number of returns.....													
Total assets.....	4,002,242	-	206,076	385,842	901,644	730,110	427,352	667,105	181,043	116,513	-	88,080	-
Notes and accounts receivable, net.....	1,234,399	-	88,114	172,024	344,943	273,128	162,128	327,009	86,700	69,791	-	19,333	-
Inventories.....	311,370	-	25,100	43,859	93,098	273,128	162,128	327,009	86,700	69,791	-	19,333	-
Cash, Government obligations, and other current assets.....	202,239	-	7,107	11,107	31,217	30,146	2,222	5,481	13,370	13,499	-	17,551	-
Other investments and loans.....	20,848	-	51,773	109,789	184,527	124,176	82,452	99,786	30,771	4,577	-	20,154	-
Depreciable assets.....	353,512	-	24,774	36,211	83,000	68,164	42,486	99,786	30,771	22,563	-	20,154	-
Less: Accumulated depreciation.....	73,842	-	1,840	4,784	1,020	1,341	4,333	1,201	1,212	1,140	-	13,499	-
Other capital assets less reserves.....	1,241,448	-	84,136	129,844	292,193	238,769	147,923	1,201	3,842	4,948	-	1,776	-
Accounts and notes payable.....	234,292	-	19,312	30,802	48,371	47,559	33,101	42,211	12,341	20,389	-	33,480	-
Other current liabilities.....	334,977	-	19,312	30,802	48,371	47,559	33,101	42,211	12,341	20,389	-	33,480	-
Mortgages, notes, and bonds payable in one year or more.....	1,755,123	-	57,540	147,370	409,943	371,304	223,279	317,274	15,400	2,879	-	4,914	-
Net worth.....	32,318	291	3,041	3,548	6,943	6,000	2,980	3,560	1,212	1,140	-	4,013	-
Cost of property used for investment credit.....	704,938	49,938	717,706	1,044,888	1,995,427	1,424,101	832,765	794,722	275,765	200,178	-	117,32	-
Total receipts.....	704,938	49,938	717,706	1,044,888	1,995,427	1,424,101	832,765	794,722	275,765	200,178	-	117,32	-
Business receipts.....	704,938	49,938	717,706	1,044,888	1,995,427	1,424,101	832,765	794,722	275,765	200,178	-	117,32	-
Cost of sales and operations.....	484,715	484,715	49,938	717,706	1,044,888	1,424,101	832,765	794,722	275,765	200,178	-	117,32	-
Cost of sales and operations.....	484,715	484,715	49,938	717,706	1,044,888	1,424,101	832,765	794,722	275,765	200,178	-	117,32	-
Taxes paid.....	121,042	1,042	1,042	1,042	1,042	1,042	1,042	1,042	1,042	1,042	-	1,042	-
Interest paid.....	40,122	363	2,193	3,411	10,427	11,329	8,949	13,803	2,009	3,923	-	2,021	-
Depreciation.....	40,122	363	2,193	3,411	10,427	11,329	8,949	13,803	2,009	3,923	-	2,021	-
Employee benefit plans.....	17,141	101	609	1,118	2,400	3,490	2,411	3,400	1,180	1,321	-	1,396	-
Net income (less deficit).....	131,402	1,194	18,112	13,179	41,005	26,102	19,245	28,300	1,275	4,443	-	2,423	-
Net income.....	28,394	1,113	11,544	24,027	53,312	38,770	22,883	31,909	5,721	1,234	-	2,423	-
Deficit.....	3,992	2,711	19,687	10,848	12,307	13,448	3,418	3,099	4,397	3,711	-	2,711	-
Income tax.....	54,429	334	1,364	3,700	9,928	10,353	6,218	12,884	2,408	3,558	-	3,558	-
Investment credit.....	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign tax credit.....	-	-	-	-	-	-	-	-	-	-	-	-	-
Distributions to stockholders except in own stock.....	22,949	11	2,434	3,341	4,317	3,417	1,474	2,747	1,114	2,192	-	1,278	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 6. —SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, INCOME TAX, TAX CREDITS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, selected items	Total active corporation returns	Size of total assets											
		Zero assets	\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 or more
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
WHOLESALE AND RETAIL TRADE: RETAIL TRADE: EATING AND DRINKING PLACES													
Number of returns.....	46,675	1,432	7,113	4,962	1,250	476	140	14	20	6	-	-	-
(Thousand dollars)													
Total assets.....	3,426,944	602,873	493,941	750,002	423,384	308,203	244,415	103,860	281,851	218,415	-	-	-
Notes and accounts receivable, net.....	329,262	55,382	41,326	71,906	40,395	31,546	23,167	9,563	39,504	36,473	-	-	-
Inventories.....	214,831	52,259	29,249	35,226	17,570	11,612	11,971	6,462	16,338	34,144	-	-	-
Cash, Government obligations, and other current assets.....	487,794	90,996	68,023	108,045	63,124	28,999	33,663	10,129	62,170	23,045	-	-	-
Other investments and loans.....	245,609	19,363	19,303	42,880	32,718	20,604	20,604	10,009	43,085	23,004	-	-	-
Depreciable assets.....	2,902,550	595,739	456,932	650,515	337,572	250,525	193,227	84,146	177,706	146,188	-	-	-
Less: Accumulated depreciation.....	1,220,421	297,112	187,212	270,668	128,504	83,444	71,156	35,565	82,259	64,501	-	-	-
Other capital assets less reserves.....	205,198	16,065	18,326	56,739	33,615	17,193	21,733	8,232	21,613	11,662	-	-	-
Accounts and notes payable.....	724,276	159,115	122,544	170,713	81,303	65,124	56,732	15,891	49,380	31,234	-	-	-
Other current liabilities.....	261,410	42,730	36,042	53,279	30,937	28,362	20,875	7,288	32,808	9,089	-	-	-
Mortgages, notes, and bonds payable in one year or more.....	813,528	130,234	123,979	199,254	117,703	76,210	56,983	26,622	44,334	38,609	-	-	-
Net worth.....	1,230,480	135,658	148,086	260,221	167,051	102,087	96,734	48,820	142,368	129,435	-	-	-
Cost of property used for investment credit.....	2,434	42,359	37,611	48,477	26,629	20,337	18,172	6,115	13,787	8,977	-	-	-
Total receipts.....	8,239,102	2,248,287	1,325,883	1,767,013	774,325	487,941	424,311	167,478	554,709	419,587	-	-	-
Business receipts.....	8,046,670	2,217,357	1,311,096	1,740,966	746,342	462,773	402,701	163,372	529,368	402,230	-	-	-
Cost of sales and operations.....	3,790,805	1,079,432	598,769	775,252	314,111	192,273	199,501	73,748	276,819	249,635	-	-	-
Taxes paid.....	268,017	81,021	44,548	54,139	24,096	16,260	12,400	4,338	16,968	11,856	-	-	-
Interest paid.....	57,582	9,989	8,509	13,499	7,481	6,276	3,871	1,354	3,415	2,524	-	-	-
Depreciation.....	239,416	54,657	39,567	52,328	25,792	17,669	15,056	5,242	15,325	11,581	-	-	-
Employee benefit plans.....	27,336	2,421	3,272	5,847	2,793	1,543	1,504	3,935	2,843	2,843	-	-	-
Net income (less deficit).....	135,345	110,610	15,502	38,523	23,891	16,902	15,744	5,634	18,323	14,071	-	-	-
Deficit.....	264,677	48,245	40,252	62,015	30,175	23,244	18,576	6,850	19,529	14,071	-	-	-
Income tax.....	129,332	6,335	24,750	23,492	6,342	6,342	2,832	1,236	1,206	6,108	-	-	-
Investment credit.....	67,765	3,079	6,743	13,267	8,753	7,257	7,457	3,242	6,032	6,108	-	-	-
Foreign tax credit.....	6,864	124	947	1,438	712	400	737	366	885	640	-	-	-
Distributions to stockholders except in own stock.....	46,681	7,051	11,672	6,381	3,408	4,165	2,657	354	6,491	4,322	-	-	-
Number of returns.....	60,194	1,291	14,813	11,562	3,175	952	463	29	22	6	-	-	-
(Thousand dollars)													
Total assets.....	7,077,793	656,210	1,062,124	1,748,090	1,102,090	618,099	799,004	202,598	358,595	205,082	323,981	77,317	99,018
Notes and accounts receivable, net.....	1,683,764	284,592	423,528	594,921	330,545	167,282	264,536	75,999	132,286	43,111	21,111	21,111	21,111
Inventories.....	2,415,778	89,641	126,494	221,642	139,104	73,437	101,740	18,266	39,324	22,964	42,111	42,111	42,111
Cash, Government obligations, and other current assets.....	859,505	19,729	42,475	76,061	68,004	48,766	68,356	28,982	47,360	51,505	47,360	47,360	47,360
Other investments and loans.....	498,638	24,638	394,270	635,364	306,689	188,485	193,389	45,421	86,185	83,964	126,139	126,139	126,139
Depreciable assets.....	2,388,089	1,181,430	206,855	306,689	188,485	102,641	95,154	24,697	42,290	24,338	59,433	59,433	59,433
Less: Accumulated depreciation.....	143,934	7,598	19,364	38,318	26,460	17,418	22,043	1,757	5,437	4,111	1,428	1,428	1,428
Other capital assets less reserves.....	1,990,347	225,173	312,954	457,548	297,630	180,033	22,043	46,278	50,986	50,883	102,146	102,146	102,146
Accounts and notes payable.....	408,758	36,566	51,758	93,314	73,757	35,876	52,373	11,638	28,966	4,849	14,571	14,571	14,571
Other current liabilities.....	809,085	64,384	114,886	192,014	120,852	70,334	82,163	37,706	60,885	28,671	37,190	37,190	37,190
Mortgages, notes, and bonds payable in one year or more.....	3,148,020	242,783	479,145	866,404	538,618	302,074	364,603	89,202	174,779	99,298	161,114	161,114	161,114
Net worth.....	170,725	14,815	23,415	51,301	26,357	17,476	12,675	4,167	6,709	7,428	5,922	5,922	5,922
Cost of property used for investment credit.....	16,196,539	99,543	2,111,246	4,145,044	2,384,966	1,258,245	1,563,936	318,386	590,376	293,856	637,686	637,686	637,686
Business receipts.....	15,845,483	94,843	2,088,485	4,069,571	2,327,828	1,223,590	1,508,512	308,770	571,047	286,482	606,174	606,174	606,174
Cost of sales and operations.....	10,999,930	65,789	1,909,726	2,799,843	1,635,724	867,161	1,077,661	212,135	387,726	187,786	421,640	421,640	421,640
Taxes paid.....	261,714	1,851	38,894	46,366	69,291	20,970	22,735	4,299	10,274	4,904	7,347	7,347	7,347
Interest paid.....	72,755	435	5,924	17,156	10,702	7,916	8,379	2,159	3,477	1,948	3,211	3,211	3,211
Depreciation.....	204,205	1,063	25,024	36,219	29,060	16,159	14,716	3,694	7,172	6,709	8,053	8,053	8,053
Employee benefit plans.....	45,197	262	1,909	8,487	8,429	3,813	7,075	1,044	3,161	2,565	5,732	5,732	5,732
Net income (less deficit).....	431,454	9,831	57,075	123,640	77,940	34,784	52,083	10,434	29,729	12,830	23,415	23,415	23,415
Deficit.....	329,479	3,047	47,899	80,224	140,710	82,848	39,161	56,908	30,528	12,830	23,482	23,482	23,482
Income tax.....	98,025	2,454	38,068	23,149	17,070	5,783	4,825	1,433	7,799	5,992	10,680	10,680	10,680
Investment tax credit.....	141,099	763	12,985	29,071	22,238	13,011	18,723	3,311	14,430	5,992	10,680	10,680	10,680
Foreign tax credit.....	5,960	3	131	1,451	1,055	563	846	208	468	468	216	216	216
Distributions to stockholders except in own stock.....	94,790	4,441	14,185	18,704	14,343	2,449	13,565	2,709	3,755	3,786	7,679	7,679	7,679

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



Table 6. —SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, INCOME TAX, TAX CREDITS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, selected items  WHOLESALE AND RETAIL TRADE: RETAIL TRADE NOT ALLOCABLE	Total active corporation returns	Size of total assets														Number of returns	1	2	3	4	5	6	7	8	9	10	11	12	13	14																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																									
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		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
1,086	96	697	153	103	(2)	(2)	1	(2)																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																															

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



Table 6. —SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, INCOME TAX, TAX CREDITS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS. BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, selected items	Total active corporation returns	Size of total assets														Number of returns	TOTAL FINANCE, INSURANCE, AND REAL ESTATE																
		Zero assets		\$1,000,000 under \$50,000		\$50,000 under \$100,000		\$100,000 under \$250,000		\$250,000 under \$500,000		\$500,000 under \$1,000,000		\$1,000,000 under \$2,500,000				\$2,500,000 under \$5,000,000		\$5,000,000 under \$10,000,000		\$10,000,000 under \$25,000,000		\$25,000,000 under \$50,000,000		\$50,000,000 under \$100,000,000		\$100,000,000 under \$250,000,000		\$250,000,000 under \$500,000,000		\$500,000,000 or more	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)			(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)
883,959,112	-	2,730,633	4,603,696	12,328,250	13,731,988	14,773,737	53,092,592	41,993,654	74,951,122	61,552,423	64,295,801	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 under \$500,000,000	\$500,000,000 under \$1,000,000,000	\$1,000,000,000 under \$2,500,000,000	\$2,500,000,000 under \$5,000,000,000	\$5,000,000,000 under \$10,000,000,000	\$10,000,000,000 under \$25,000,000,000	\$25,000,000,000 under \$50,000,000,000	\$50,000,000,000 under \$100,000,000,000	\$100,000,000,000 under \$250,000,000,000	\$250,000,000,000 under \$500,000,000,000	\$500,000,000,000 under \$1,000,000,000,000	\$1,000,000,000,000 under \$2,500,000,000,000	\$2,500,000,000,000 under \$5,000,000,000,000	\$5,000,000,000,000 under \$10,000,000,000,000	\$10,000,000,000,000 under \$25,000,000,000,000	\$25,000,000,000,000 under \$50,000,000,000,000	\$50,000,000,000,000 under \$100,000,000,000,000	\$100,000,000,000,000 under \$250,000,000,000,000	\$250,000,000,000,000 under \$500,000,000,000,000	\$500,000,000,000,000 or more
220,126,543	-	473,342	770,706	2,194,469	3,195,968	3,595,306	15,120,389	12,949,733	19,798,769	12,572,160	12,612,588	\$100,000,000 under \$250,000,000	\$250,000,000 under \$500,000,000	\$500,000,000 under \$1,000,000,000	\$1,000,000,000 under \$2,500,000,000	\$2,500,000,000 under \$5,000,000,000	\$5,000,000,000 under \$10,000,000,000	\$10,000,000,000 under \$25,000,000,000	\$25,000,000,000 under \$50,000,000,000	\$50,000,000,000 under \$100,000,000,000	\$100,000,000,000 under \$250,000,000,000	\$250,000,000,000 under \$500,000,000,000	\$500,000,000,000 under \$1,000,000,000,000	\$1,000,000,000,000 under \$2,500,000,000,000	\$2,500,000,000,000 under \$5,000,000,000,000	\$5,000,000,000,000 under \$10,000,000,000,000	\$10,000,000,000,000 under \$25,000,000,000,000	\$25,000,000,000,000 under \$50,000,000,000,000	\$50,000,000,000,000 under \$100,000,000,000,000	\$100,000,000,000,000 under \$250,000,000,000,000	\$250,000,000,000,000 under \$500,000,000,000,000	\$500,000,000,000,000 or more	
218,439,837	-	6,659	4,913	20,483	1,289,388	1,549,495	15,089,369	12,949,733	19,798,769	12,572,160	12,612,588	\$100,000,000 under \$250,000,000	\$250,000,000 under \$500,000,000	\$500,000,000 under \$1,000,000,000	\$1,000,000,000 under \$2,500,000,000	\$2,500,000,000 under \$5,000,000,000	\$5,000,000,000 under \$10,000,000,000	\$10,000,000,000 under \$25,000,000,000	\$25,000,000,000 under \$50,000,000,000	\$50,000,000,000 under \$100,000,000,000	\$100,000,000,000 under \$250,000,000,000	\$250,000,000,000 under \$500,000,000,000	\$500,000,000,000 under \$1,000,000,000,000	\$1,000,000,000,000 under \$2,500,000,000,000	\$2,500,000,000,000 under \$5,000,000,000,000	\$5,000,000,000,000 under \$10,000,000,000,000	\$10,000,000,000,000 under \$25,000,000,000,000	\$25,000,000,000,000 under \$50,000,000,000,000	\$50,000,000,000,000 under \$100,000,000,000,000	\$100,000,000,000,000 under \$250,000,000,000,000	\$250,000,000,000,000 under \$500,000,000,000,000	\$500,000,000,000,000 or more	
362,935,878	-	416,674	538,118	1,889,388	1,290,430	1,450,403	13,168,638	12,949,733	19,798,769	12,572,160	12,612,588	\$100,000,000 under \$250,000,000	\$250,000,000 under \$500,000,000	\$500,000,000 under \$1,000,000,000	\$1,000,000,000 under \$2,500,000,000	\$2,500,000,000 under \$5,000,000,000	\$5,000,000,000 under \$10,000,000,000	\$10,000,000,000 under \$25,000,000,000	\$25,000,000,000 under \$50,000,000,000	\$50,000,000,000 under \$100,000,000,000	\$100,000,000,000 under \$250,000,000,000	\$250,000,000,000 under \$500,000,000,000	\$500,000,000,000 under \$1,000,000,000,000	\$1,000,000,000,000 under \$2,500,000,000,000	\$2,500,000,000,000 under \$5,000,000,000,000	\$5,000,000,000,000 under \$10,000,000,000,000	\$10,000,000,000,000 under \$25,000,000,000,000	\$25,000,000,000,000 under \$50,000,000,000,000	\$50,000,000,000,000 under \$100,000,000,000,000	\$100,000,000,000,000 under \$250,000,000,000,000	\$250,000,000,000,000 under \$500,000,000,000,000	\$500,000,000,000,000 or more	
57,454,494	-	332,296	605,793	1,839,494	2,181,144	2,778,250	11,056,154	11,708,518	27,916,868	29,045,607	31,652,677	\$100,000,000 under \$250,000,000	\$250,000,000 under \$500,000,000	\$500,000,000 under \$1,000,000,000	\$1,000,000,000 under \$2,500,000,000	\$2,500,000,000 under \$5,000,000,000	\$5,000,000,000 under \$10,000,000,000	\$10,000,000,000 under \$25,000,000,000	\$25,000,000,000 under \$50,000,000,000	\$50,000,000,000 under \$100,000,000,000	\$100,000,000,000 under \$250,000,000,000	\$250,000,000,000 under \$500,000,000,000	\$500,000,000,000 under \$1,000,000,000,000	\$1,000,000,000,000 under \$2,500,000,000,000	\$2,500,000,000,000 under \$5,000,000,000,000	\$5,000,000,000,000 under \$10,000,000,000,000	\$10,000,000,000,000 under \$25,000,000,000,000	\$25,000,000,000,000 under \$50,000,000,000,000	\$50,000,000,000,000 under \$100,000,000,000,000	\$100,000,000,000,000 under \$250,000,000,000,000	\$250,000,000,000,000 under \$500,000,000,000,000	\$500,000,000,000,000 or more	
Less: Accumulated depreciation	-	1,460,593	938,166	6,474,995	6,389,687	6,523,655	12,290,772	3,617,406	9,445,851	2,765,380	2,366,977	\$100,000,000 under \$250,000,000	\$250,000,000 under \$500,000,000	\$500,000,000 under \$1,000,000,000	\$1,000,000,000 under \$2,500,000,000	\$2,500,000,000 under \$5,000,000,000	\$5,000,000,000 under \$10,000,000,000	\$10,000,000,000 under \$25,000,000,000	\$25,000,000,000 under \$50,000,000,000	\$50,000,000,000 under \$100,000,000,000	\$100,000,000,000 under \$250,000,000,000	\$250,000,000,000 under \$500,000,000,000	\$500,000,000,000 under \$1,000,000,000,000	\$1,000,000,000,000 under \$2,500,000,000,000	\$2,500,000,000,000 under \$5,000,000,000,000	\$5,000,000,000,000 under \$10,000,000,000,000	\$10,000,000,000,000 under \$25,000,000,000,000	\$25,000,000,000,000 under \$50,000,000,000,000	\$50,000,000,000,000 under \$100,000,000,000,000	\$100,000,000,000,000 under \$250,000,000,000,000	\$250,000,000,000,000 under \$500,000,000,000,000	\$500,000,000,000,000 or more	
16,594,152	-	522,442	933,529	2,324,239	2,294,219	1,994,647	3,468,385	1,015,889	1,346,425	718,380	825,545	\$100,000,000 under \$250,000,000	\$250,000,000 under \$500,000,000	\$500,000,000 under \$1,000,000,000	\$1,000,000,000 under \$2,500,000,000	\$2,500,000,000 under \$5,000,000,000	\$5,000,000,000 under \$10,000,000,000	\$10,000,000,000 under \$25,000,000,000	\$25,000,000,000 under \$50,000,000,000	\$50,000,000,000 under \$100,000,000,000	\$100,000,000,000 under \$250,000,000,000	\$250,000,000,000 under \$500,000,000,000	\$500,000,000,000 under \$1,000,000,000,000	\$1,000,000,000,000 under \$2,500,000,000,000	\$2,500,000,000,000 under \$5,000,000,000,000	\$5,000,000,000,000 under \$10,000,000,000,000	\$10,000,000,000,000 under \$25,000,000,000,000	\$25,000,000,000,000 under \$50,000,000,000,000	\$50,000,000,000,000 under \$100,000,000,000,000	\$100,000,000,000,000 under \$250,000,000,000,000	\$250,000,000,000,000 under \$500,000,000,000,000	\$500,000,000,000,000 or more	
43,775,354	-	524,816	794,031	1,229,067	2,664,445	2,943,285	7,790,564	3,073,542	4,273,536	2,700,695	3,641,172	\$100,000,000 under \$250,000,000	\$250,000,000 under \$500,000,000	\$500,000,000 under \$1,000,000,000	\$1,000,000,000 under \$2,500,000,000	\$2,500,000,000 under \$5,000,000,000	\$5,000,000,000 under \$10,000,000,000	\$10,000,000,000 under \$25,000,000,000	\$25,000,000,000 under \$50,000,000,000	\$50,000,000,000 under \$100,000,000,000	\$100,000,000,000 under \$250,000,000,000	\$250,000,000,000 under \$500,000,000,000	\$500,000,000,000 under \$1,000,000,000,000	\$1,000,000,000,000 under \$2,500,000,000,000	\$2,500,000,000,000 under \$5,000,000,000,000	\$5,000,000,000,000 under \$10,000,000,000,000	\$10,000,000,000,000 under \$25,000,000,000,000	\$25,000,000,000,000 under \$50,000,000,000,000	\$50,000,000,000,000 under \$100,000,000,000,000	\$100,000,000,000,000 under \$250,000,000,000,000	\$250,000,000,000,000 under \$500,000,000,000,000	\$500,000,000,000,000 or more	
480,109,439	-	101,562	157,090	416,760	636,294	986,086	20,131,169	27,474,145	52,924,172	44,900,846	43,758,266	\$100,000,000 under \$250,000,000	\$250,000,000 under \$500,000,000	\$500,000,000 under \$1,000,000,000	\$1,000,000,000 under \$2,500,000,000	\$2,500,000,000 under \$5,000,000,000	\$5,000,000,000 under \$10,000,000,000	\$10,000,000,000 under \$25,000,000,000	\$25,000,000,000 under \$50,000,000,000	\$50,000,000,000 under \$100,000,000,000	\$100,000,000,000 under \$250,000,000,000	\$250,000,000,000 under \$500,000,000,000	\$500,000,000,000 under \$1,000,000,000,000	\$1,000,000,000,000 under \$2,500,000,000,000	\$2,500,000,000,000 under \$5,000,000,000,000	\$5,000,000,000,000 under \$10,000,000,000,000	\$10,000,000,000,000 under \$25,000,000,000,000	\$25,000,000,000,000 under \$50,000,000,000,000	\$50,000,000,000,000 under \$100,000,000,000,000	\$100,000,000,000,000 under \$250,000,000,000,000	\$250,000,000,000,000 under \$500,000,000,000,000	\$500,000,000,000,000 or more	
Mortgages, notes and bonds payable in one year or more	-	647,997	1,371,339	3,901,933	4,482,163	5,180,930	10,988,466	3,421,396	4,523,422	3,177,115	3,163,891	\$100,000,000 under \$250,000,000	\$250,000,000 under \$500,000,000	\$500,000,000 under \$1,000,000,000	\$1,000,000,000 under \$2,500,000,000	\$2,500,000,000 under \$5,000,000,000	\$5,000,000,000 under \$10,000,000,000	\$10,000,000,000 under \$25,000,000,000	\$25,000,000,000 under \$50,000,000,000	\$50,000,000,000 under \$100,000,000,000	\$100,000,000,000 under \$250,000,000,000	\$250,000,000,000 under \$500,000,000,000	\$500,000,000,000 under \$1,000,000,000,000	\$1,000,000,000,000 under \$2,500,000,000,000	\$2,500,000,000,000 under \$5,000,000,000,000	\$5,000,000,000,000 under \$10,000,000,000,000	\$10,000,000,000,000 under \$25,000,000,000,000	\$25,000,000,000,000 under \$50,000,000,000,000	\$50,000,000,000,000 under \$100,000,000,000,000	\$100,000,000,000,000 under \$250,000,000,000,000	\$250,000,000,000,000 under \$500,000,000,000,000	\$500,000,000,000,000 or more	
129,924,939	-	1,072,438	1,798,824	4,766,742	4,661,435	4,368,574	10,825,153	6,045,864	9,133,503	7,287,779	8,202,374	\$100,000,000 under \$250,000,000	\$250,000,000 under \$500,000,000	\$500,000,000 under \$1,000,000,000	\$1,000,000,000 under \$2,500,000,000	\$2,500,000,000 under \$5,000,000,000	\$5,000,000,000 under \$10,000,000,000	\$10,000,000,000 under \$25,000,000,000	\$25,000,000,000 under \$50,000,000,000	\$50,000,000,000 under \$100,000,000,000	\$100,000,000,000 under \$250,000,000,000	\$250,000,000,000 under \$500,000,000,000	\$500,000,000,000 under \$1,000,000,000,000	\$1,000,000,000,000 under \$2,500,000,000,000	\$2,500,000,000,000 under \$5,000,000,000,000	\$5,000,000,000,000 under \$10,000,000,000,000	\$10,000,000,000,000 under \$25,000,000,000,000	\$25,000,000,000,000 under \$50,000,000,000,000	\$50,000,000,000,000 under \$100,000,000,000,000	\$100,000,000,000,000 under \$250,000,000,000,000	\$250,000,000,000,000 under \$500,000,000,000,000	\$500,000,000,000,000 or more	
Cost of property used for investment credit	-	3,506	17,549	47,868	51,263	40,263	128,105	57,503	111,383	73,579	79,899	\$100,000,000 under \$250,000,000	\$250,000,000 under \$500,000,000	\$500,000,000 under \$1,000,000,000	\$1,000,000,000 under \$2,500,000,000	\$2,500,000,000 under \$5,000,000,000	\$5,000,000,000 under \$10,000,000,000	\$10,000,000,000 under \$25,000,000,000	\$25,000,000,000 under \$50,000,000,000	\$50,000,000,000 under \$100,000,000,000	\$100,000,000,000 under \$250,000,000,000	\$250,000,000,000 under \$500,000,000,000	\$500,000,000,000 under \$1,000,000,000,000	\$1,000,000,000,000 under \$2,500,000,000,000	\$2,500,000,000,000 under \$5,000,000,000,000	\$5,000,000,000,000 under \$10,000,000,000,000	\$10,000,000,000,000 under \$25,000,000,000,000	\$25,000,000,000,000 under \$50,000,000,000,000	\$50,000,000,000,000 under \$100,000,000,000,000	\$100,000,000,000,000 under \$250,000,000,000,000	\$250,000,000,000,000 under \$500,000,000,000,000	\$500,000,000,000,000 or more	
101,296,801	-	1,595,537	1,408,026	2,913,140	2,657,583	2,654,024	6,362,380	3,895,670	6,663,578	5,457,735	6,631,017	\$100,000,000 under \$250,000,000	\$250,000,000 under \$500,000,000	\$500,000,000 under \$1,000,000,000	\$1,000,000,000 under \$2,500,000,000	\$2,500,000,000 under \$5,000,000,000	\$5,000,000,000 under \$10,000,000,000	\$10,000,000,000 under \$25,000,000,000	\$25,000,000,000 under \$50,000,000,														

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



Table 6. —SELECTED BALANCE SHEET, INCOME TAX, TAX CREDITS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, selected items	Total active corporation returns	Size of total assets														Zero assets	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
		\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 under \$500,000,000	\$500,000,000 under \$1,000,000,000	\$1,000,000,000 or more															
FINANCE, INSURANCE, AND REAL ESTATE: CREDIT AGENCIES OTHER THAN BANKS	48,527	2,323	13,319	5,222	7,431	6,991	3,991	4,570	1,577	1,568	675	329	173	58																
Number of returns.....																														
Total assets.....	163,012,126	280,360	395,653	1,256,095	2,503,399	2,760,195	10,666,732	11,400,390	25,028,332	25,629,299	22,492,429	25,465,700	37,133,542																	
Notes and accounts receivable, net.....	31,467,965	130,092	195,758	780,443	1,873,413	2,034,500	5,014,975	5,014,975	2,772,131	2,772,131	2,419,675	2,419,675	11,048,712																	
Inventories.....	92,394	778	1,452	1,452	1,184	2,034,500	5,014,975	5,014,975	4,056	4,100	-	-	61,487																	
Cash, Government obligations, and other current assets.....	15,095,985	62,666	72,022	156,534	176,619	191,739	1,052,734	2,034,644	2,598,188	2,391,377	2,256,078	2,263,541	2,708,843																	
Other investments and loans.....	111,961,500	51,979	73,889	216,824	312,996	430,595	4,184,596	7,335,750	19,040,337	19,486,946	18,187,443	20,132,155	22,507,990																	
Depreciable assets.....	3,113,060	20,643	34,375	47,864	77,182	70,458	23,526	195,400	536,473	421,929	68,657	461,137	656,416																	
Less: Accumulated depreciation.....	691,799	10,921	12,552	12,552	26,087	26,087	67,781	143,571	141,477	79,438	69,732	81,359	116,222																	
Other capital assets less reserves.....	731,656	14,800	18,830	38,299	46,079	34,721	103,123	35,276	98,634	93,692	68,706	129,186	50,310																	
Accounts and notes payable.....	20,871,171	46,182	66,718	98,703	775,698	865,471	2,768,997	7,335,750	19,040,337	19,486,946	18,187,443	20,132,155	22,507,990																	
Other current liabilities.....	106,050,185	18,401	17,443	99,510	314,481	314,699	4,554,047	7,335,750	18,990,113	19,066,304	17,676,225	19,114,736	18,263,337																	
Mortgages, notes, and bonds payable in one year or more.....	16,521,367	28,620	59,794	142,080	256,484	294,269	1,132,151	745,699	1,349,950	1,395,278	1,263,575	2,219,992	7,633,475																	
Net worth.....	12,327,798	146,309	199,137	530,553	765,994	741,978	1,451,652	958,027	1,354,752	1,027,036	1,099,149	1,166,273	2,981,938																	
Cost of property used for investment credit.....	135,751	490	911	3,196	3,094	5,079	13,649	11,499	16,427	14,287	16,037	23,723	27,135																	
Total receipts.....	11,759,577	45,110	80,552	253,183	459,523	472,719	942,062	761,442	1,564,815	1,402,252	1,337,968	1,541,087	2,822,880																	
Business receipts.....	3,257,003	12,377	35,062	119,101	186,859	218,407	310,531	161,874	250,984	171,813	162,760	250,932	1,323,985																	
Cost of sales and operations.....	4,58,801	6,640	3,337	10,671	14,779	13,089	20,418	6,532	10,385	6,222	1,562	17,833	253,262																	
Taxes paid.....	244,296	1,182	3,550	8,984	12,756	13,089	22,616	14,887	30,110	26,763	26,188	30,957	50,703																	
Interest paid.....	5,172,547	16,559	3,624	27,196	69,495	83,802	346,268	394,399	879,561	846,224	899,033	920,711	1,313,635																	
Depreciation.....	173,283	428	1,084	3,589	5,394	5,644	15,762	10,574	22,512	18,555	17,191	22,452	48,562																	
Employee benefit plans.....	73,297	205	181	1,428	2,053	1,599	4,311	9,351	11,661	9,517	9,128	9,795	19,823																	
Net income (less deficit).....	941,403	5,044	16,066	32,407	51,690	70,246	97,336	27,753	90,604	80,061	81,795	98,332	312,453																	
Net income.....	1,161,132	12,828	14,927	25,466	79,711	85,126	123,700	62,249	116,382	86,486	91,389	101,175	318,388																	
Deficit.....	219,729	8,161	15,533	23,059	28,021	14,880	26,364	34,496	25,778	6,425	9,594	8,843	53,935																	
Income tax.....	433,644	3,093	2,683	11,315	21,451	27,656	40,445	20,714	44,722	36,016	40,127	44,910	138,714																	
Investment credit.....	5,031	8	2	(4)	(2)	174	226	292	562	271	553	848	1,141																	
Foreign tax credit.....	319,791	4,881	9,740	16,756	12,440	12,495	23,585	10,908	21,661	25,397	25,668	17,663	128,239																	
Distributions to stockholders except in own stock.....																														
FINANCE, INSURANCE, AND REAL ESTATE: SECURITY AND COMMODITY BROKERS, DEALERS, EXCHANGES, AND SERVICES	3,979	1,817	417	565	350	240	357	42	34	10	8	6	6																	
Number of returns.....																														
Total assets.....	7,308,296	26,448	31,348	89,006	122,519	180,322	774,658	295,547	516,880	359,132	492,034	815,198	3,605,204																	
Notes and accounts receivable, net.....	2,493,153	6,365	10,492	17,024	35,270	67,067	256,211	117,879	182,265	103,882	94,484	483,956	1,118,258																	
Inventories.....	3,266						1,423		321	1,222																				
Cash, Government obligations, and other current assets.....	1,677,568	8,583	10,847	32,340	35,981	32,230	155,266	72,355	94,953	73,004	126,895	153,320	881,794																	
Other investments and loans.....	2,810,939	7,732	7,534	29,158	41,775	74,319	306,438	88,002	165,421	173,997	232,993	161,774	1,522,218																	
Depreciable assets.....	154,940	2,183	2,183	7,475	5,324	7,247	39,580	6,984	26,462	2,855	37,545	7,970	8,543																	
Less: Accumulated depreciation.....	70,096	1,065	1,175	3,688	2,246	4,479	16,898	3,680	11,488	828	11,683	1,787	1,129																	
Other capital assets less reserves.....	70,855	175	1,164	139	132	1,034	7,049	184	48,542	13	12,423	611,102	2,129,337																	
Accounts and notes payable.....	4,200,153	13,243	11,106	29,532	48,666	85,578	416,506	147,738	299,754	250,329	397,262	113,691	381,614																	
Other current liabilities.....	703,324	1,969	6,829	7,716	10,874	7,470	57,838	24,146	50,523	32,504	32,150	113,691	641,022																	
Mortgages, notes, and bonds payable in one year or more.....	973,250	2,922	2,696	6,854	5,326	814	47,946	25,721	64,825	43,674	104,991	26,459	203,854																	
Net worth.....	997,627	5,134	8,520	41,632	49,932	75,524	217,432	77,447	103,102	51,995	116,103	46,921	1,816																	
Cost of property used for investment credit.....	34,692	404	383	323	536	217	3,350	951	1,339	278	3,140	1,945	1,816																	
Total receipts.....	1,542,484	28,679	21,489	59,763	67,055	112,738	2																							



## ACTIVE CORPORATION RETURNS

Table 6. —SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, INCOME TAX, TAX CREDITS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, selected items	Size of total assets													or more
	Total active corporation returns	Zero assets	\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
MANUFACTURING AND REAL ESTATE: HOLDINGS AND OTHER INVESTMENT COMPANIES														
Number of returns.....	26,394	1,775	11,474	3,531	3,465	2,141	1,499	247	189	71	13	4	25	
Total assets.....	3,220,408	39,338	199,872	259,108	579,442	790,301	1,156,132	3,211,405	1,481,811	3,077,986	2,466,065	3,790,711	8,411,112	17,888,897
Notes and accounts receivable, net.....	2,182,714	4,765	39,278	57,858	142,576	154,408	223,858	373,054	1,096,911	2,281,098	46,915	137,114	405,376	1,026,087
Inventories.....	7,844	1	1	1	54	15	15	2,027	11	486	—	3,937	—	1,303
Cash, Government obligations, and other current assets.....	4,281,422	1,844	38,897	45,348	104,720	131,054	172,276	535,680	285,990	446,442	282,145	231,377	810,111	1,094,477
Other investments and loans.....	34,024,809	90,721	90,721	117,864	288,879	377,382	630,467	1,983,774	1,077,774	2,039,487	1,841,522	2,023,984	7,281,548	1,094,477
Depreciable assets.....	2,072,691	1,703	1,703	22,471	35,529	45,571	52,498	161,054	9,998	181,700	197,465	44,987	5,715	1,162,912
Less: Accumulated depreciation.....	285,445	328	328	22,471	35,529	45,571	52,498	161,054	21,989	24,747	2,747	13,936	10,200	1,162,912
Other capital assets less reserves.....	367,478	14,723	14,723	22,127	30,400	34,861	45,922	126,516	81,884	121,901	11,745	319,015	7,173	1,162,912
Accounts and notes payable.....	1,111,761	33,774	33,774	38,049	42,583	47,700	51,383	295,031	110,508	138,458	3,456	17,213	430,462	873,110
Other current liabilities.....	1,118,933	3,798	3,798	3,419	1,755	13,422	32,303	32,900	27,110	131,268	2,102	27,012	36,028	173,158
Mortgages, notes, and bonds payable in one year or more.....	2,854,776	21,477	21,477	27,126	34,302	10,315	173,340	340,209	129,225	321,013	232,835	504,569	228,055	71,240
Net worth.....	3,288,149	112,674	112,674	172,081	392,447	501,385	745,049	2,380,827	1,378,554	2,339,316	2,064,390	2,470,734	7,313,409	16,187,281
Cost of property used for investment credit.....	12,911	13	893	1,492	988	1,726	575	2,313	563	1,311	492	1,316	964	255
Total receipts.....	4,207,531	39,338	93,070	52,902	161,831	195,438	283,969	774,885	189,127	3,077,986	195,608	350,092	1,145,297	1,260,258
Business receipts.....	4,207,531	39,338	93,070	52,902	161,831	195,438	283,969	774,885	189,127	3,077,986	195,608	350,092	1,145,297	1,260,258
Cost of sales and operations.....	90,606	994	2,131	6,700	4,254	796	1,827	14,160	13,373	19,505	2,572	1,529	700	7,887
Taxes paid.....	5,086	2,027	1,060	1,500	2,848	2,594	3,381	8,874	4,463	6,516	4,584	5,229	4,488	6,291
Interest paid.....	207,976	1,369	3,013	2,292	7,499	7,499	12,074	23,326	11,341	26,813	12,777	28,777	37,619	3,224
Depreciation.....	40,381	317	1,531	1,002	1,862	1,818	1,550	5,094	2,595	7,058	1,524	2,816	2,169	6,043
Employee benefit plans.....	7,972	51	22	56	116	30	57	483	1,125	908	384	1,961	403	2,366
Net income (less deficit).....	3,018,555	18,472	11,077	2,856	17,755	22,073	47,072	138,795	98,444	214,444	132,915	210,321	1,043,331	1,040,555
Net income.....	3,018,555	18,472	11,077	2,856	17,755	22,073	47,072	138,795	98,444	214,444	132,915	210,321	1,043,331	1,040,555
Deficit.....	3,018,555	18,472	11,077	2,856	17,755	22,073	47,072	138,795	98,444	214,444	132,915	210,321	1,043,331	1,040,555
Income tax.....	103,112	7,015	4,730	11,256	6,429	7,256	6,384	32,870	4,743	8,608	12,154	211,530	1,043,331	1,040,555
Investment credit.....	182,408	2,621	1,893	2,415	3,522	3,993	8,400	24,543	13,429	33,386	10,771	12,711	57,441	7,383
Foreign tax credit.....	25,345	134	43	3	97	64	587	3,297	162	9,810	6,378	7,730	31	16
Distributions to stockholders except in own stock.....	2,269,090	85,951	15,063	10,032	13,234	13,258	30,440	97,591	65,260	111,359	113,002	149,732	584,297	909,371
FINANCE, INSURANCE, AND REAL ESTATE: INSURANCE														
Number of returns.....	5,335	(2)	1,252	294	592	511	521	1,050	289	265	130	114	92	92
Total assets.....	190,885,738	—	15,209	21,453	97,934	183,882	375,269	2,444,441	2,054,740	4,096,459	4,512,279	6,078,829	13,590,410	15,385,433
Notes and accounts receivable, net.....	1,588,165	—	4,504	3,164	1,283	14,722	19,309	72,727	41,344	11,101	27,204	9,737	129,488	1,102,980
Inventories.....	21,133	—	—	—	—	—	121	7	753,872	1,232,938	1,311,160	2,444,441	3,532,263	17,586,399
Cash, Government obligations, and other current assets.....	29,032,895	—	5,338	8,425	41,125	97,028	184,532	1,119,177	975,872	1,602,451	2,211,772	1,023,544	8,393,245	123,792,763
Other investments and loans.....	143,027,210	—	3,042	4,107	20,912	48,725	120,928	932,152	975,872	1,602,451	2,211,772	1,023,544	8,393,245	123,792,763
Depreciable assets.....	2,288,959	—	2,475	2,359	7,223	9,501	11,638	107,128	68,858	114,014	129,074	150,799	21,982	1,468,896
Less: Accumulated depreciation.....	90,976	—	799	908	2,753	2,975	1,262	10,476	4,768	6,292	6,378	6,945	14,435	34,985
Other capital assets less reserves.....	53,275	—	126	303	900	258	528	8,848	3,714	4,239	3,082	1,118	7,150	17,749
Accounts and notes payable.....	79,916	—	4,463	2,908	12,925	10,709	12,610	57,470	29,422	13,440	1,450	72,508	41,408	1,102,980
Other current liabilities.....	8,404,109	—	1,468	4,677	7,731	9,073	12,610	57,470	29,422	13,440	1,450	72,508	41,408	1,102,980
Mortgages, notes, and bonds payable in one year or more.....	315,256	—	2,073	1,140	3,948	1,781	2,434	17,455	2,453	7,988	4,665	12,567	936,468	4,168,896
Net worth.....	28,912,624	—	7,399	12,766	31,948	11,119	22,037	1,148,594	782,551	1,311,880	1,319,561	1,607,867	3,738,528	18,346,316
Cost of property used for investment credit.....	18,170	(2)	123	30	277	829	368	5,699	3,420	10,426	8,059	12,038	18,346	12,487
Total receipts.....	50,913,432	(2)	19,228	16,217	54,148	91,854	192,963	1,277,439	1,022,328	1,999,636	2,032,689	3,201,311	4,777,126	3,116,739
Business receipts.....	50,913,432	(2)	19,228	16,217	54,148	91,854	192,963	1,277,439	1,022,328	1,999,636	2,032,689	3,201,311	4,777,126	3,116,739
Cost of sales and operations.....	42,097,684	(2)	17,110	15,074	49,344	80,938	177,007	920,940	920,940	1,844,228	1,844,228	2,858,114	4,192,793	28,999,808
Taxes paid.....	25,144,440	(2)	5,034	3,724	12,796	22,901	83,747	584,410	472,441	937,503	1,031,561	1,440,499	2,353,334	17,641,334
Interest paid.....	1,077,723	(2)	305	382	1,055	1,880	3,155	28,785	22,308	44,078	47,912	69,950	95,018	761,390
Depreciation.....	274,854	(2)	191	123	298	1,227	713	4,026	1,944	5,464	1,544	4,841	80,797	80,797
Employee benefit plans.....	327,158	(2)	245	116	256	865	707	6,810	4,595	9,082	8,310	12,421	20,007	210,433
Net income (less deficit).....	1,668,901	(2)	1,257	1,271	1,399	1,283	1,621	140,704	4,113	9,431	12,600	17,164	30,005	245,562
Net income.....	1,668,901	(2)	1,257	1,271	1,399	1,283	1,621	140,704	4,113	9,431	12,600	17,164	30,005	245,562
Deficit.....	2,076,171	(2)	1,309	1,799	3,992	8,093	10,348	48,263	37,512	5,577	15,599	60,184	138,458	1,504,856
Income tax.....	407,270	(2)	1,366	1,528	3,791	4,830	17,239	88,967	43,012	64,164	44,166	37,763	170,668	1,878,389
Investment credit.....	805,451	(2)	219	261	573	1,839	5,145	13,875	6,558	16,887	12,288	37,509	36,311	83,333
Foreign tax credit.....	6,399	(2)	—	—	10	21	4	(2)	50	166	175	26	53	63,746
Distributions to stockholders except in own stock.....	26,959	(2)	(2)	14	444	453	1,933	8,220	4,119	16,977	1,887	24,931	67,901	227,917
Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."	460,077	—	2	14	444	453	1,933	8,220	4,119	16,977	1,887	24,931	67,901	31,347



## ACTIVE CORPORATION RETURNS

Table 6. —SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, INCOME TAX, TAX CREDITS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, selected items	Total active corporation returns	Size of total assets											
		(Thousands of dollars)											
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
FINANCE, INSURANCE, AND REAL ESTATE: INSURANCE AGENTS, BROKERS, AND SERVICE													
Number of returns.....	24,434	339		14,156	4,436	3,600	1,190	452	227	16	11	6	1
Total assets.....	2,777,566			221,956	310,533	558,668	408,510	282,134	436,995	108,578	183,497	196,797	69,898
Notes and accounts receivable, net.....	1,129,784			86,370	138,155	240,573	172,214	127,622	194,952	51,128	72,941	21,810	24,019
Inventories.....	5,101			185	48	212	108,021	236	3,070		165		
Cash, Government obligations, and other current assets.....	675,803			63,774	74,606	131,522	108,021	52,058	112,673	34,997	43,217	25,440	29,495
Other investments and loans.....	519,615			16,776	27,141	80,817	50,279	52,222	72,932	17,300	49,691	13,332	13,332
Depreciable assets.....	306,669			42,029	43,062	67,765	55,063	18,714	33,286	5,680	22,689	15,520	2,861
Less: Accumulated depreciation.....	133,721			18,010	20,036	29,428	22,489	8,833	14,203	2,746	10,096	6,462	1,418
Other capital assets less reserves.....	38,885			3,290	6,338	8,104	8,297	5,852	2,910	258	1,101	2,731	44
Accounts and notes payable.....	1,290,440			106,885	147,428	246,591	203,976	160,465	225,151	70,211	86,351	38,864	34,550
Other current liabilities.....	148,820			12,287	12,469	26,505	20,946	16,779	26,193	3,531	18,510	3,740	7,830
Mortgages, notes, and bonds payable in one year or more.....	150,975			14,671	20,377	30,783	20,467	10,833	26,220	3,822	14,125	9,227	4,550
Net worth.....	1,006,592			68,650	113,452	232,999	158,740	73,477	123,285	25,986	62,826	120,542	26,635
Cost of property used for investment credit.....	26,871	2		4,201	2,809	5,097	4,066	2,744	3,077	576	1,353	2,683	263
Total receipts.....	2,299,470	6,942		406,865	302,848	454,438	304,922	197,756	298,899	53,760	152,062	69,378	51,600
Business receipts.....	2,165,584	6,548		397,100	290,347	428,444	285,444	185,212	283,749	42,009	150,642	60,537	49,661
Cost of sales and operations.....	564,815	132		102,159	66,006	120,644	76,670	59,105	92,539	9,039	21,711	16,771	
Taxes paid.....	45,502	132		7,243	6,265	8,840	6,264	2,862	5,481	1,058	1,376	2,324	1,457
Interest paid.....	15,767	101		1,720	1,800	3,155	2,463	1,764	2,067	700	1,092	898	7
Depreciation.....	35,331	16		6,148	5,286	7,062	4,776	2,461	3,386	661	3,711	1,511	313
Employee benefit plans.....	31,379	7		1,837	1,837	4,654	4,655	2,753	6,322	2,170	3,025	2,372	1,763
Net income (less deficit).....	179,516	3,792		15,325	20,257	35,022	27,889	12,673	26,268	4,354	8,792	13,967	11,177
Net income.....	212,422	3,965		28,579	24,195	38,164	31,005	17,395	28,807	4,354	10,351	14,410	11,177
Deficit.....	32,906	193		13,254	3,938	3,142	3,116	4,722	2,539		1,559	14,410	
Income tax.....	61,891	1,454		3,241	3,921	8,305	9,671	5,165	12,273	1,828	3,895	6,584	5,554
Investment credit.....	685			(2)	(2)	102	(2)	115	(2)	29	77	78	15
Foreign tax credit.....	323												43
Distributions to stockholders except in own stock.....	56,093	4,036		8,343	6,136	6,382	4,032	5,134	5,119	783	4,180	4,212	7,736
FINANCE, INSURANCE, AND REAL ESTATE: REAL ESTATE													
Number of returns.....	259,656	8,359		88,084	49,610	61,085	28,051	14,140	9,181	693	330	76	30
Total assets.....	68,902,188			1,969,321	3,576,391	9,727,687	9,736,946	9,696,638	17,331,595	4,685,336	4,928,124	2,570,894	2,597,374
Notes and accounts receivable, net.....	6,565,217			205,431	367,265	992,297	936,126	982,968	1,561,471	416,419	432,617	183,931	154,532
Inventories.....	254,302			5,695	3,045	18,755	19,452	14,881	65,660	24,338	34,771	4,769	13,365
Cash, Government obligations, and other current assets.....	4,774,141			225,286	319,732	814,466	728,719	666,491	1,077,706	287,940	272,605	115,488	122,739
Other investments and loans.....	9,440,959			181,934	374,816	1,220,467	1,348,674	1,447,050	2,379,900	704,121	726,681	484,394	196,645
Depreciable assets.....	44,085,938			1,371,122	2,431,239	6,306,857	6,185,221	6,355,515	11,458,897	2,909,416	2,918,686	1,573,648	1,223,196
Less: Accumulated depreciation.....	12,272,770			584,369	893,228	2,097,344	1,898,349	3,882,759	2,897,218	697,176	630,480	328,657	206,490
Other capital assets less reserves.....	14,293,428			489,207	884,767	2,245,570	2,199,551	1,879,673	3,200,369	863,280	1,009,918	452,918	387,650
Accounts and notes payable.....	10,913,080			307,889	527,429	1,465,379	1,592,148	1,652,148	2,925,494	761,656	719,971	403,510	312,249
Other current liabilities.....	1,785,257			61,261	112,665	299,210	254,758	234,060	435,953	109,474	126,400	76,183	80,315
Mortgages, notes, and bonds payable in one year or more.....	33,181,789			577,805	1,260,206	3,655,538	4,091,769	4,696,352	9,396,291	2,503,819	2,740,565	1,453,855	1,235,071
Net worth.....	17,975,694			725,782	1,287,544	3,521,270	3,058,325	2,661,881	3,579,322	1,049,372	995,961	525,448	356,749
Cost of property used for investment credit.....	256,127	1,135		8,295	11,898	37,435	41,002	30,278	70,679	12,878	15,618	9,099	5,981
Total receipts.....	12,299,515	223,604		997,463	927,031	2,026,762	1,660,222	1,561,856	2,491,910	654,385	699,970	371,996	282,825
Business receipts.....	6,400,515	89,919		584,788	520,368	982,774	823,419	797,744	1,338,847	382,469	360,156	171,151	140,067
Cost of sales and operations.....	1,693,176	35,542		128,558	147,940	276,456	213,917	199,762	332,873	92,729	62,752	31,752	37,194
Taxes paid.....	1,458,841	41,716		79,806	106,914	244,853	213,917	199,762	309,776	74,706	71,907	39,706	31,614
Interest paid.....	1,994,120	40,749		51,888	65,232	235,382	279,218	245,229	420,401	106,128	101,470	53,592	48,139
Depreciation.....	1,781,726	64,194		66,240	106,255	270,479	258,946	245,229	420,401	106,128	101,470	53,592	48,139
Employee benefit plans.....	39,673	693		1,581	1,658	3,805	4,390	3,635	9,210	2,576	1,288	1,288	1,048
Net income (less deficit).....	911,713	466,501		41,951	99,466	278,889	204,377	138,357	331,267	22,667	27,756	8,928	24,593
Net income.....	1,704,143	120,628		154,103	184,103	384,795	297,033	241,106	312,786	79,549	76,319	36,640	16,914
Deficit.....	882,430	98,326		78,677	50,637	105,906	69,653	102,749	181,524	56,882	48,563	27,712	16,946
Income tax.....	434,102	7,652		17,531	30,029	84,700	69,974	59,255	93,126	23,044	21,903	13,575	4,784
Investment credit.....	6,510	84		60	(2)	894	1,077	324	2,060	355	429	202	84
Foreign tax credit.....													1
Distributions to stockholders except in own stock.....	418,104	47,561		52,715	26,212	60,049	50,508	49,391	57,324	16,877	20,330	11,485	7,166

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 6. —SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, INCOME TAX, TAX CREDITS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, selected items	Size of total assets														Zero assets	Total active corporation returns	Number of returns	
	\$1 under \$50,000							\$50,000 under \$100,000										
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)				
TOTAL SERVICES																		
Number of returns.....	176,902	5,831	103,267	25,242	9,918	4,471	3,097	264	145	39	27	14	3					
(Thousand dollars)																		
Total assets.....	29,950,330	1,622,328	3,844,473	1,785,874	3,844,473	3,472,798	3,032,466	5,900,434	1,824,943	2,181,597	1,330,226	1,851,974	2,270,486	832,931				
Notes and accounts receivable, net.....	5,017,263	306,696	695,980	330,143	695,980	514,967	420,481	837,993	332,468	463,869	331,408	340,348	2,270,486	84,158				
Inventories.....	1,542,885	84,924	935,951	306,093	935,951	92,608	88,095	1,547,885	65,987	91,586	151,059	190,927	2,270,486	174,313				
Cash, Government obligations, and other current assets.....	3,423,840	326,425	534,951	120,826	534,951	232,360	266,728	586,850	245,999	283,356	200,179	444,966	552,375	92,580				
Depreciable assets.....	21,568,119	1,364,127	3,022,960	1,364,127	3,022,960	2,655,154	2,655,154	4,499,368	1,371,999	746,438	584,950	847,738	813,978	574,939				
Less: Accumulated depreciation.....	8,748,123	730,227	1,407,321	695,053	1,407,321	1,035,612	1,035,612	1,679,357	446,314	584,950	256,151	446,447	280,454	216,939				
Other capital assets less reserves.....	2,020,370	64,800	300,714	109,053	300,714	306,401	306,401	524,180	111,051	502,582	72,965	39,843	82,363	55,368				
Accounts and notes payable.....	7,712,967	492,329	821,316	414,027	821,316	715,864	663,510	1,381,385	492,329	562,167	299,052	504,940	610,737	308,518				
Other current liabilities.....	1,862,647	124,779	219,357	102,142	219,357	185,337	149,386	325,456	113,431	136,431	71,922	136,431	219,301	71,922				
Mortgages, notes, and bonds payable in one year or more.....	8,805,527	270,548	1,018,398	333,466	1,018,398	1,191,654	1,075,684	1,966,270	554,767	591,430	436,746	447,309	610,737	308,518				
Net worth.....	9,927,037	441,248	1,443,481	768,724	1,443,481	1,131,634	872,945	1,782,038	591,274	750,478	450,681	606,928	824,587	262,996				
Cost of property used for investment credit.....	1,383,905	95,329	231,482	113,652	231,482	197,744	163,100	274,846	67,706	67,706	15,204	64,567	52,114	15,787				
Total receipts.....	34,103,153	4,886,271	5,100,512	3,210,695	5,100,512	3,867,773	2,903,304	5,155,434	1,696,414	2,118,909	1,204,522	1,257,273	1,527,378	768,018				
Business receipts.....	32,487,074	4,777,074	5,098,388	3,183,031	5,098,388	3,867,773	2,777,535	4,855,262	1,592,372	1,980,393	1,154,329	1,172,874	1,376,378	716,821				
Cost of sales and operations.....	17,806,205	2,459,222	2,994,277	1,659,285	2,994,277	2,002,219	1,473,118	2,722,931	975,574	1,231,822	669,117	611,810	809,326	410,630				
Taxes paid.....	1,099,026	14,123	140,086	91,988	140,086	127,885	104,510	181,017	51,851	51,851	32,373	61,984	80,926	28,758				
Interest paid.....	641,888	26,425	76,812	28,612	76,812	82,272	80,096	138,545	39,468	41,735	28,110	39,251	51,110	17,587				
Depreciation.....	2,389,460	171,161	302,526	132,135	302,526	263,914	251,960	466,149	130,259	159,029	73,097	179,155	218,758	39,681				
Employee benefit plans.....	244,089	16,250	35,066	14,674	35,066	26,061	19,080	46,648	15,108	26,130	15,236	16,007	15,236	5,704				
Net income (less deficit).....	1,159,005	16,250	108,308	108,308	108,308	113,225	107,461	197,234	57,574	124,637	70,987	124,637	104,180	39,122				
Net income.....	1,848,887	184,549	167,161	167,161	167,161	186,567	160,903	317,581	99,893	146,598	76,987	52,477	111,945	40,898				
Deficit.....	709,882	27,682	168,299	58,853	168,299	73,342	53,442	120,347	42,319	21,921	6,000	20,369	7,765	40,898				
Income tax.....	587,230	17,646	64,008	29,551	64,008	53,615	49,682	124,293	42,101	63,487	36,832	24,357	40,616	20,120				
Investment credit.....	34,706	1,016	5,948	2,270	5,948	5,284	4,537	6,130	1,374	2,197	993	2,320	2,441	89				
Foreign tax credit.....	29,078	181	60	2,270	60	2,270	60	2,270	60	2,270	60	2,270	60	2,270				
Distributions to stockholders except in own stock.....	296,797	43,354	18,541	18,541	18,541	20,931	11,155	45,603	13,517	32,972	17,853	10,421	26,979	10,954				
Number of returns.....	15,956	488	5,371	2,636	3,748	1,816	995	788	66	29	10	5	2	2				
(Thousand dollars)																		
Total assets.....	6,131,935	104,784	601,098	192,645	601,098	641,978	681,971	1,481,811	457,676	430,305	334,874	370,733	280,174	553,886				
Notes and accounts receivable, net.....	403,086	7,821	38,458	14,198	38,458	26,405	26,405	83,679	42,081	42,308	50,921	16,923	18,977	36,447				
Inventories.....	74,229	2,107	4,581	2,094	4,581	3,339	3,339	12,348	10,012	3,136	6,907	8,971	4,013	12,348				
Cash, Government obligations, and other current assets.....	417,912	12,837	37,749	17,120	37,749	42,257	31,077	81,034	36,004	27,930	25,085	43,507	37,686	58,745				
Other investments and loans.....	579,448	4,587	17,288	10,986	17,288	16,306	44,306	97,035	46,239	72,681	49,595	123,901	57,686	38,745				
Depreciable assets.....	5,578,593	104,775	612,056	190,735	612,056	698,266	670,959	1,417,089	421,999	313,486	206,019	194,545	218,828	530,236				
Less: Accumulated depreciation.....	1,903,473	49,041	225,764	78,834	225,764	208,392	208,392	454,805	169,059	109,605	61,690	38,221	38,936	194,483				
Other capital assets less reserves.....	780,144	14,661	97,080	29,693	97,080	95,794	96,297	199,242	58,691	39,058	44,039	11,739	11,739	52,615				
Accounts and notes payable.....	897,001	28,094	38,337	16,106	38,337	33,819	104,355	267,504	58,030	57,984	35,912	91,118	25,224	44,307				
Other current liabilities.....	212,577	6,955	20,447	6,106	20,447	22,989	16,186	46,896	17,307	18,302	7,713	3,714	5,489	22,873				
Mortgages, notes, and bonds payable in one year or more.....	3,022,732	34,823	284,150	60,053	284,150	349,683	369,683	787,637	198,666	189,250	163,672	152,879	127,588	308,518				
Net worth.....	1,972,724	3,217	132,353	59,641	132,353	158,735	138,406	285,132	158,791	142,398	95,134	110,213	118,766	169,938				
Cost of property used for investment credit.....	147,800	3,757	14,577	8,234	14,577	18,536	11,898	42,196	8,046	9,917	4,871	4,523	7,256	13,812				
Total receipts.....	3,530,709	208,732	402,802	210,595	402,802	349,179	332,435	682,825	240,295	191,251	190,229	110,348	144,044	430,228				
Business receipts.....	3,196,202	201,848	381,729	201,172	381,729	313,157	313,774	625,866	218,395	153,359	158,291	87,299	105,036	387,372				
Cost of sales and operations.....	1,415,835	12,512	87,335	86,455	157,974	118,146	115,770	277,738	101,366	80,094	60,267	40,303	59,318	228,545				
Taxes paid.....	205,395	2,567	23,368	9,732	23,368	21,449	21,449	41,814	14,069	12,326	9,453	4,808	6,950	23,717				
Interest paid.....	201,889	3,872	18,157	3,762	18,157	28,073	28,073	49,975	11,888	11,912	8,450	16,983	7,220	17,537				
Depreciation.....	314,641	4,476	36,905	12,437	36,905	39,533	39,533	71,485	18,810	14,761	14,276	10,679	12,371	33,133				
Employee benefit plans.....	16,986	90	1,479	125	1,479	679	679	2,603	1,853	1,774	1,711	316	1,344	4,274				
Net income (less deficit).....	153,678	112,080	15,581	13,704	15,581	10,804	10,804	14,930	8,686	3,538	12,894	15,806	5,114	11,776				
Net income.....	110,651	7,889	15,651	13,135	15,651	13,135	9,655	27,038	8,686	9,705	1,163	121	7,249	1,776				
Deficit.....	164,329	19,289	22,218	11,495	22,218	2,317	20,909	41,968	9,460	6,167	4,097	5,927	2,135	-				
Income tax.....	24,596	567	2,594	1,764	2,594	2,317	1,302	7,610	2,982	2,843	241	30	3,112	-				
Investment credit.....	2,362	20	210	40	210	12	192	863	187	206	49	30	210	-				
Foreign tax credit.....	155	64	12	2	12	12	12	12	46	18	14	14	14	-				
Distributions to stockholders except in own stock.....	27,171	3,936	1,382	2,768	1,382	1,912	540	3,548	1,143	2,570	2,064	391	1,170	4,011				

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 6.—SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, INCOME TAX, TAX CREDITS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRIAL GROUP.—Continued

Major industrial group, selected items	Total active corporation returns	Size of total assets												
		Zero assets	\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000 or more	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
<b>SERVICES: PERSONAL SERVICES</b>														
Number of returns.....	28,053	695	17,816	4,013	3,534	1,298	476	200	12	8	1	-	-	-
<b>SERVICES: BUSINESS SERVICES</b>														
Number of returns.....	47,868	1,736	29,629	6,654	5,920	2,001	1,034	729	80	55	14	13	2	1
<b>SERVICES: PERSONAL SERVICES</b>														
Total assets.....	2,559,839	-	313,802	278,360	544,341	450,697	333,987	348,712	84,980	155,243	49,717	-	-	-
Notes and accounts receivable, net.....	427,423	-	41,305	43,539	271,929	90,302	131,958	57,981	12,362	25,901	6,546	-	-	-
Inventories.....	141,558	-	12,875	16,728	75,749	19,855	24,394	24,394	5,858	13,006	6,546	-	-	-
Cash, Government obligations, and other current assets.....	378,864	-	48,359	44,299	75,877	70,042	50,883	51,367	5,931	15,718	16,388	-	-	-
Other investments and loans.....	270,657	-	9,864	13,268	37,898	52,453	66,977	66,977	19,004	21,333	1,501	-	-	-
Depreciable assets.....	2,173,638	-	370,448	264,676	473,673	278,807	295,346	221,018	41,226	101,307	33,137	-	-	-
Less: Accumulated depreciation.....	1,160,021	-	199,662	133,846	229,538	181,830	167,128	116,378	18,500	57,048	16,091	-	-	-
Other capital assets less reserves.....	132,250	-	6,970	12,303	34,054	33,556	17,708	20,445	2,151	4,737	335	-	-	-
Accounts and notes payable.....	438,903	-	79,029	53,282	90,128	64,918	51,644	59,869	15,144	21,622	2,417	-	-	-
Other current liabilities.....	153,903	-	19,239	12,866	33,436	33,017	24,544	24,719	3,896	7,840	4,326	-	-	-
Mortgages, notes, and bonds payable in one year or more.....	459,041	-	65,080	58,213	106,792	81,591	68,606	52,928	32,085	25,248	8,498	-	-	-
Net worth.....	1,300,744	-	97,966	130,875	278,634	254,087	194,202	191,872	29,253	88,702	34,475	-	-	-
Cost of property used for investment credit.....	1,471,157	826	27,953	24,246	29,122	20,122	16,087	15,272	2,136	8,256	2,495	-	-	-
Total receipts.....	4,446,345	12,002	853,013	996,470	880,329	739,781	494,446	473,127	89,736	206,668	82,773	-	-	-
Business receipts.....	4,343,588	12,002	841,343	990,186	867,376	739,781	494,446	473,127	89,736	206,668	82,773	-	-	-
Cost of sales and operations.....	2,455,955	6,310	406,932	295,322	499,884	413,207	288,321	243,981	64,425	112,295	21,288	-	-	-
Taxes paid.....	444	444	27,423	17,893	28,560	24,424	18,863	16,573	2,747	9,559	2,461	-	-	-
Interest paid.....	36,460	184	5,555	5,179	7,899	5,458	3,718	4,586	1,613	1,847	420	-	-	-
Depreciation.....	189,653	440	39,839	24,998	38,180	27,336	19,929	18,536	2,894	14,181	3,340	-	-	-
Employee benefit plans.....	24,460	29	1,057	1,911	4,162	5,137	3,335	4,398	777	2,124	1,530	-	-	-
Net income (less deficit).....	170,289	11,861	12,138	15,100	32,814	34,874	21,715	24,844	5,391	14,585	10,089	-	-	-
Net income.....	215,525	1,320	29,037	21,663	41,432	38,558	23,626	28,815	5,440	14,935	10,089	-	-	-
Deficit.....	45,236	3,181	1,899	6,563	8,618	3,684	1,911	3,971	49	350	1,530	-	-	-
Income tax.....	40,164	193	2,951	3,196	8,471	11,006	8,296	12,144	1,934	6,558	5,415	-	-	-
Investment tax credit.....	(2,744)	20	(371)	379	917	965	728	692	110	388	174	-	-	-
Foreign tax credit.....	-	-	-	-	(2)	(2)	-	4	-	19	-	-	-	-
Distributions to stockholders except in own stock.....	35,775	2,147	3,962	3,199	5,205	8,942	2,024	3,082	764	3,310	3,140	-	-	-
Number of returns.....	47,868	1,736	29,629	6,654	5,920	2,001	1,034	729	80	55	14	13	2	1
<b>SERVICES: BUSINESS SERVICES</b>														
Total assets.....	7,832,389	-	435,310	473,181	915,861	681,512	698,268	1,438,959	555,129	812,224	437,867	822,002	282,511	279,045
Notes and accounts receivable, net.....	2,162,880	-	117,771	133,698	271,946	152,603	196,994	388,265	166,821	286,906	122,640	216,775	18,750	47,711
Inventories.....	326,824	-	15,370	16,829	30,569	13,346	18,675	49,499	15,257	24,111	13,569	43,841	4,955	41,703
Cash, Government obligations, and other current assets.....	1,329,129	-	106,331	103,449	166,370	125,553	60,876	227,198	116,967	114,434	56,371	123,841	12,447	127,872
Other investments and loans.....	1,250,900	-	31,089	45,076	74,715	64,909	85,376	212,191	116,967	160,612	68,438	186,707	170,395	24,405
Depreciable assets.....	4,091,891	-	266,946	255,032	567,588	461,691	571,567	771,765	203,516	339,177	232,359	369,157	68,250	44,263
Less: Accumulated depreciation.....	1,842,259	-	144,658	125,211	278,560	231,592	278,094	307,791	81,436	139,257	91,087	88,294	44,423	22,456
Other capital assets less reserves.....	173,311	-	8,733	8,577	34,632	19,647	18,740	38,779	9,207	9,016	851	9,048	13,328	2,753
Accounts and notes payable.....	2,142,040	-	137,779	138,542	228,406	202,404	211,193	408,137	185,246	262,129	111,496	214,942	16,244	16,244
Other current liabilities.....	603,276	-	37,845	31,577	65,809	45,937	62,379	96,503	35,671	63,102	19,559	121,857	7,556	35,111
Mortgages, notes, and bonds payable in one year or more.....	2,855,618	-	55,629	49,079	137,447	113,204	163,056	345,503	82,303	118,437	124,706	92,572	4,336	-
Net worth.....	2,855,618	-	125,842	220,998	412,159	272,127	223,267	448,489	193,266	303,621	154,266	295,215	113,370	93,058
Cost of property used for investment credit.....	515,394	2,612	20,556	37,923	78,386	78,189	63,244	110,305	20,302	33,851	21,373	42,647	3,851	1,975
Total receipts.....	11,370,148	130,864	1,449,766	986,954	1,487,834	1,126,170	893,305	1,648,540	741,537	1,028,226	635,218	737,149	146,795	337,790
Business receipts.....	10,944,310	124,974	1,418,391	947,827	1,427,209	1,089,209	860,500	1,568,593	715,518	1,028,226	628,034	737,149	146,795	337,790
Cost of sales and operations.....	6,876,237	54,980	793,519	560,076	846,917	672,247	531,168	1,061,862	533,593	654,980	424,760	109,112	43,706	182,081
Taxes paid.....	245,952	4,188	36,785	21,816	39,186	23,498	23,836	35,039	12,854	15,771	5,265	20,889	4,824	3,041
Interest paid.....	117,938	1,336	5,612	5,829	13,095	11,173	15,404	26,936	8,706	10,786	8,272	45,362	834	50
Depreciation.....	540,611	8,252	34,167	33,732	70,546	58,687	70,587	106,169	27,523	46,916	27,595	45,362	4,577	6,548
Employee benefit plans.....	108,567	677	4,924	4,927	13,218	9,145	7,134	17,750	7,506	13,027	9,340	13,027	1,682	1,450
Net income (less deficit).....	520,958	12,835	15,902	36,938	68,075	45,303	33,560	70,737	36,969	74,864	31,071	31,079	22,727	40,898
Net income.....	656,942	16,237	64,754	53,123	85,221	54,536	44,007	88,929	38,273	77,733	31,596	38,906	22,727	40,898
Deficit.....	135,984	3,402	48,852	16,185	17,146	9,233	10,447	18,192	1,306	7,827	525	7,827	-	-
Income tax.....	226,318	6,730	7,369	10,517	20,498	16,697	17,231	35,925	17,292	33,869	15,049	17,909	7,071	20,120
Investment tax credit.....	13,582	53	(2)	827	2,255	2,174	1,912	2,151	433	1,117	367	1,812	241	89
Foreign tax credit.....	8,273	(4)	(2)	-	(2)	(2)	10	103	243	1,117	1,602	4,270	5	3
Distributions to stockholders except in own stock.....	98,934	6,664	14,151	2,565	6,970	3,737	1,520	10,680	5,934	21,383	9,737	5,173	3,477	6,943

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 6.—SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, INCOME TAX, TAX CREDITS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, selected items	Total active corporation returns	Size of total assets										\$250,000,000 or more	
		Zero assets	\$1 under \$1,000	\$50,000 under \$100,000	\$100,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
SERVICE: AUTOMOBILE AND VEHICLE REPAIR SERVICE	29,628	776	18,088	4,753	3,648	1,260	626	429	31	11	1	3	2
Number of returns.....													
Total assets.....	3,818,381	330,958	331,203	560,136	436,142	422,842	761,576	212,734	171,450	35,632	228,949	327,064	
Notes and accounts receivable, net.....	527,766	67,808	67,808	116,041	69,502	116,041	76,074	31,649	8,025	7,380	23,197	23,090	
Inventories.....	204,069	41,444	39,970	39,692	25,976	16,332	13,187	13,500	11,619	5,637	5,561	1,778	
Cash, Government obligations, and other current assets.....	184,969	53,234	53,524	71,444	42,215	33,666	53,766	8,500	5,637	2,083	10,406	18,846	
Other investments and loans.....	166,048	13,260	13,260	24,467	20,002	20,002	28,867	14,892	8,303	8,349	7,776	9,291	
Prepaid assets.....	3,608,445	23,831	219,239	470,474	333,038	424,070	793,696	211,133	211,133	20,254	253,319	387,901	
Less: Accumulated depreciation.....	1,361,465	113,753	97,196	207,801	155,084	158,131	278,879	73,301	70,034	4,492	78,489	124,305	
Other capital assets less reserves.....	12,239	12,239	44,573	32,962	30,975	50,865	50,865	12,286	515	330	5,146	1,478	
Accounts and notes payable.....	9,171	77,805	178,045	133,664	113,428	274,371	62,318	76,639	5,123	5,123	68,808	44,400	
Other current liabilities.....	184,369	21,638	18,261	29,047	19,791	18,353	32,623	6,377	3,759	2,284	4,095	27,881	
Mortgages, notes, and bonds payable in one year or more.....	1,235,345	46,967	66,762	113,585	119,295	142,459	269,527	95,410	79,311	19,110	107,391	185,528	
Net worth.....	1,042,411	120,785	143,366	202,297	149,394	121,077	136,695	45,262	13,241	6,671	47,190	56,433	
Cost of property used for investment credit.....	280,375	23,477	20,225	47,337	29,083	33,932	62,923	11,229	5,531	5,444	8,725	32,064	
Total receipts.....	4,288,900	996,398	995,256	727,913	459,709	396,159	442,342	120,202	104,704	12,925	134,191	299,797	
Business receipts.....	4,053,272	979,030	979,030	687,822	425,776	374,453	405,467	108,572	93,179	12,876	123,572	228,067	
Cost of sales and operations.....	2,091,860	336,205	336,205	387,138	238,934	204,702	150,986	38,770	29,381	6,218	44,907	103,260	
Taxes paid.....	127,583	26,857	16,747	23,729	13,509	12,080	16,131	3,873	3,943	1,172	2,947	4,421	
Interest paid.....	99,823	5,170	18,480	11,512	10,822	24,911	7,049	6,159	1,687	5,060	10,028	10,028	
Depreciation.....	635,203	30,797	27,074	68,348	63,375	62,833	143,835	39,544	47,466	3,621	56,507	83,572	
Employee benefit plans.....	13,314	1,964	2,218	2,433	1,734	1,484	1,192	396	241	-	619	559	
Net income (less deficit).....	132,279	5,034	23,938	30,402	20,899	22,405	12,990	2,544	134	58	11,942	14,863	
Investment credit.....	197,569	3,288	26,332	41,706	24,166	26,196	4,089	5,089	1,925	58	-	-	
Income tax.....	65,290	2,334	21,298	7,317	11,304	10,606	1,791	1,942	1,791	24	-	-	
Investment credit.....	52,642	628	2,931	10,863	7,165	8,664	7,104	1,594	760	24	-	-	
Foreign tax credit.....	6,756	212	483	1,248	790	1,127	1,107	170	30	24	-	-	
Distributions to stockholders except in own stock.....	26,618	3,214	4,098	726	2,038	372	6,927	450	-	10	556	4,825	
Number of returns.....	7,967	284	3,881	1,308	1,504	502	230	190	25	17	4	5	8
SERVICE: MOTION PICTURES													
Number of returns.....													
Total assets.....	3,417,076	58,691	87,842	226,432	173,538	161,574	436,971	172,458	263,707	129,888	345,651	1,380,732	
Notes and accounts receivable, net.....	603,900	8,850	13,338	47,044	23,198	21,546	59,036	37,350	62,010	49,854	16,518	278,115	
Inventories.....	455,372	2,180	3,723	5,707	3,707	3,707	18,824	18,236	35,717	7,502	131,284	411,266	
Cash, Government obligations, and other current assets.....	705,038	13,188	24,431	42,688	27,357	31,862	47,951	32,032	16,598	7,643	21,211	185,132	
Other investments and loans.....	1,521,886	4,458	7,382	24,371	24,321	21,161	57,577	103,155	172,539	40,887	111,597	395,003	
Depreciable assets.....	860,122	80,998	53,198	169,050	180,851	94,235	352,777	103,155	172,539	40,887	40,102	138,999	
Less: Accumulated depreciation.....													
Other capital assets less reserves.....													
Accounts and notes payable.....	188,018	2,713	8,433	25,431	22,405	15,954	34,782	19,000	106,211	23,503	47,442	26,730	
Accounts and notes payable.....	93,170	23,669	19,522	57,068	35,372	41,023	130,837	53,577	103,891	40,361	120,918	272,481	
Other current liabilities.....	325,625	9,587	6,834	19,788	9,697	12,093	19,395	17,662	20,009	6,411	25,174	178,975	
Mortgages, notes, and bonds payable in one year or more.....	792,665	6,135	12,006	39,629	62,621	40,047	118,203	90,293	88,430	12,780	29,292	293,290	
Net worth.....	1,091,454	5,770	46,367	91,289	53,220	15,094	115,274	6,242	53,422	53,441	141,597	536,018	
Cost of property used for investment credit.....	56,320	81	1,519	9,907	2,409	2,314	3,230	9,285	3,818	1,361	8,663	8,943	
Total receipts.....	3,103,332	180,578	144,690	311,811	179,149	166,275	301,117	188,435	179,010	90,193	269,661	956,737	
Business receipts.....	2,918,225	170,764	136,926	295,365	162,313	158,569	304,117	179,434	167,160	87,792	251,160	894,578	
Cost of sales and operations.....	1,577,626	17,861	84,232	160,980	81,724	73,483	223,238	102,871	102,324	46,434	84,492	538,236	
Taxes paid.....	97,562	281	3,751	7,733	5,723	4,362	6,935	5,084	4,130	2,267	31,338	18,393	
Interest paid.....	45,642	841	7,709	2,616	2,837	1,669	5,084	5,084	5,077	2,181	4,340	15,088	
Depreciation.....	361,499	4,766	4,392	15,430	8,828	18,899	60,328	27,451	19,704	11,818	66,605	117,288	
Employee benefit plans.....	12,097	703	384	1,395	447	763	1,465	859	1,033	1,037	1,982	2,369	
Net income (less deficit).....	165,700	1,802	12,594	16,923	8,808	24,103	13,392	4,393	11,252	9,117	9,117	61,476	
Investment credit.....	244,777	10,873	13,763	23,868	12,271	26,256	23,856	13,651	17,846	11,846	13,450	67,106	
Income tax.....	78,777	2,024	9,076	6,945	3,463	2,153	9,277	27,033	7,086	5,388	4,333	5,630	
Investment credit.....	82,741	6,627	2,877	6,614	4,081	4,835	9,709	5,996	4,730	5,363	6,418	23,429	
Foreign tax credit.....	1,961	-	185	214	108	111	110	83	133	114	478	425	
Distributions to stockholders except in own stock.....	46,404	10,761	797	4,436	607	2,612	2,620	573	1,568	1,870	4,301	17,507	

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 6. —SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, INCOME TAX, TAX CREDITS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, selected items EXCEPT MOTION PICTURES														
Total active corporation returns	Size of total assets													
	Zero assets	\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
Number of returns.....	20,285	808	10,843	2,533	3,375	1,720	583	367	30	19	7	-	-	
(Thousand dollars)														
Total assets.....	3,363,807	-	147,423	187,097	544,167	618,751	386,786	756,396	197,365	275,564	250,258	-	-	
Notes and accounts receivable, net.....	189,499	-	13,032	11,282	33,649	30,945	13,641	12,512	13,486	5,849	15,184	-	-	
Inventories.....	49,486	-	4,505	4,375	9,275	11,919	2,348	12,412	822	1,318	2,412	-	-	
Cash, Government obligations, and other current assets.....	361,755	-	25,854	19,323	47,973	34,103	25,787	108,270	28,618	46,635	25,187	-	-	
Other investments and loans.....	212,791	-	6,249	5,579	25,748	22,114	23,105	47,019	30,719	25,141	27,117	-	-	
Depreciable assets.....	3,139,881	-	152,451	205,754	625,186	625,369	391,705	590,131	135,604	211,736	202,945	-	-	
Less: Accumulated depreciation.....	1,162,691	-	76,692	87,777	268,027	201,857	141,042	221,614	45,443	63,668	56,571	-	-	
Other capital assets less reserves.....	386,023	-	11,094	20,252	40,247	69,563	45,925	122,374	16,978	34,609	24,981	-	-	
Accounts and notes payable.....	573,324	-	53,613	34,820	101,909	121,254	70,482	110,756	20,717	31,553	28,220	-	-	
Other current liabilities.....	150,646	-	9,040	7,830	17,947	19,965	11,438	44,674	11,346	15,314	13,092	-	-	
Mortgages, notes, and bonds payable in one year or more.....	1,263,947	-	30,860	51,331	239,096	295,756	193,816	211,358	44,901	88,858	107,971	-	-	
Net worth.....	1,084,069	-	20,328	66,973	122,912	107,660	89,306	340,422	108,655	130,397	97,416	-	-	
Cost of property used for investment credit.....	138,997	842	8,197	12,606	28,119	34,547	19,899	21,588	4,922	3,407	4,870	-	-	
Total receipts.....	2,856,735	36,340	354,360	197,770	507,471	330,443	237,768	621,282	186,878	206,765	177,658	-	-	
Business receipts.....	2,646,128	27,145	335,544	190,293	483,634	302,363	221,862	564,757	178,403	178,403	172,863	-	-	
Cost of sales and operations.....	1,140,091	12,580	133,535	73,936	193,884	116,644	96,843	261,930	74,468	90,202	66,069	-	-	
Taxes paid.....	156,267	2,167	13,556	8,528	21,564	17,557	12,803	42,752	10,442	14,427	12,470	-	-	
Interest paid.....	86,319	2,237	2,527	3,801	15,964	19,009	12,571	14,431	3,068	5,659	6,992	-	-	
Depreciation.....	246,643	2,951	15,755	17,113	55,997	45,844	29,159	43,718	10,097	14,134	11,875	-	-	
Employee benefit plans.....	13,638	197	184	869	1,129	836	880	5,867	1,796	1,050	830	-	-	
Net income (less deficit).....	66,721	14,102	111,158	3,092	17,966	118,906	355	46,226	20,519	17,988	20,673	-	-	
Net income.....	199,941	4,010	14,235	9,552	19,785	9,444	10,429	67,082	22,552	21,646	21,503	-	-	
Deficit.....	133,220	8,112	25,393	6,460	27,751	28,550	10,074	20,856	1,736	3,658	830	-	-	
Income tax.....	69,971	342	2,032	1,345	4,254	2,711	2,711	27,663	9,376	10,261	10,188	-	-	
Investment credit.....	2,690	12	151	193	370	499	201	587	299	143	235	-	-	
Foreign tax credit.....	(2)	(2)	-	-	-	-	-	(2)	20	-	-	-	-	
Distributions to stockholders except in own stock.....	28,495	137	2,744	1,283	2,081	1,625	1,532	10,139	3,674	4,248	1,032	-	-	
(Thousand dollars)														
Number of returns.....	27,145	1,044	17,639	3,345	2,855	1,321	527	385	20	6	2	1	-	
(Thousand dollars)														
Total assets.....	2,826,503	-	230,860	235,546	452,228	470,180	347,038	696,009	144,911	73,104	91,990	84,637	-	
Notes and accounts receivable, net.....	703,709	-	48,117	46,280	96,753	83,768	68,857	144,727	38,719	30,670	78,883	66,935	-	
Inventories.....	100,357	-	6,434	5,438	14,899	16,647	17,991	28,674	7,322	2,952	-	-	-	
Cash, Government obligations, and other current assets.....	467,622	-	61,332	43,917	92,423	54,352	49,561	116,316	24,872	18,404	4,063	2,382	-	
Other investments and loans.....	238,958	-	18,890	22,878	38,473	29,527	24,409	67,044	17,181	5,217	94	15,245	-	
Depreciable assets.....	1,453,785	-	135,734	149,579	236,341	300,972	207,272	353,382	40,702	18,321	11,467	15	-	
Less: Accumulated depreciation.....	458,092	-	65,423	59,037	75,909	69,590	54,779	108,782	13,284	8,567	2,720	1	-	
Other capital assets less reserves.....	162,622	-	8,390	12,171	24,697	32,474	22,451	57,693	3,738	1,008	-	-	-	
Accounts and notes payable.....	617,127	-	68,092	51,719	82,844	94,433	71,385	130,111	35,017	8,349	75,023	154	-	
Other current liabilities.....	221,651	-	20,475	18,698	32,477	34,341	24,373	60,646	20,932	7,705	537	1,467	-	
Mortgages, notes, and bonds payable in one year or more.....	725,523	-	31,054	42,022	97,699	169,504	121,912	181,114	11,107	5,896	537	65,215	-	
Net worth.....	979,957	-	73,850	100,504	203,837	135,814	91,545	264,174	49,805	38,697	9,278	12,453	-	
Cost of property used for investment credit.....	97,862	1,717	9,850	5,628	24,034	14,658	15,124	19,332	4,108	2,926	476	9	-	
Total receipts.....	4,504,324	102,151	84,424	478,960	782,352	665,342	382,916	896,181	129,331	202,285	15,526	5,856	-	
Business receipts.....	4,360,293	101,167	826,158	469,926	764,983	633,080	364,036	865,024	117,800	200,298	12,027	5,794	-	
Cost of sales and operations.....	2,458,601	67,490	388,032	247,190	417,500	371,287	203,841	512,536	78,081	162,346	5,953	2,345	-	
Taxes paid.....	120,420	3,714	20,128	13,121	21,780	19,674	11,077	23,773	3,472	3,064	485	1,102	-	
Interest paid.....	53,817	1,334	3,853	3,843	8,211	11,120	7,818	12,642	2,060	295	678	1,963	-	
Depreciation.....	101,210	1,090	14,752	12,389	17,080	17,032	11,038	21,878	3,910	1,467	572	2	-	
Employee benefit plans.....	55,027	547	8,239	4,240	11,681	7,283	4,805	13,373	1,921	2,687	188	63	-	
Net income (less deficit).....	156,736	5,269	4,612	20,350	30,364	21,942	16,777	42,788	6,307	9,135	132	1340	-	
Net income.....	243,792	8,080	31,424	30,014	44,149	34,362	20,734	58,265	7,497	9,135	132	340	-	
Deficit.....	87,056	2,811	26,812	9,664	13,785	12,420	4,557	15,477	1,190	4,455	52	-	-	
Income tax.....	70,798	2,892	3,110	5,347	10,714	10,590	6,643	24,108	2,927	4,455	52	-	-	
Investment credit.....	2,611	20	111	163	734	395	266	620	92	180	30	-	-	
Foreign tax credit.....	338	-	(2)	-	-	-	(4)	236	18	3	-	-	-	
Distributions to stockholders except in own stock.....	33,400	416	7,140	3,831	6,657	2,070	2,555	8,607	679	1,445	-	-	-	

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 6. —SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, INCOME TAX, TAX CREDITS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group, selected items	Total active corporation returns	Zero assets	Size of total assets													
			\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more		
NATURE OF BUSINESS NOT ALLOCABLE	(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
Number of returns.....	5,482	1,230	3,571	266	277	122			(2)	-	-	-	-	-	-	
(Thousand dollars)																
Total assets.....	181,660	-	34,467	17,744	41,824	60,457			(2)	-	-	-	-	-	-	
Notes and accounts receivable, net.....	43,205	-	11,296	4,348	9,981	12,009			(2)	-	-	-	-	-	-	
Inventories.....	10,724	-	1,963	850	3,050	3,949			(2)	-	-	-	-	-	-	
Cash, Government obligations, and other current assets.....	19,302	-	7,054	756	4,107	4,610			(2)	-	-	-	-	-	-	
Other investments and loans.....	35,337	-	2,077	3,451	7,347	15,069			(2)	-	-	-	-	-	-	
Depreciable assets.....	33,263	-	9,842	3,287	9,536	6,304			(2)	-	-	-	-	-	-	
Less: Accumulated depreciation.....	9,475	-	5,036	983	1,401	948			(2)	-	-	-	-	-	-	
Other capital assets less reserves.....	28,843	-	3,267	4,642	6,997	9,002			(2)	-	-	-	-	-	-	
Accounts and notes payable.....	60,003	-	18,515	3,671	19,611	19,684			(2)	-	-	-	-	-	-	
Other current liabilities.....	6,324	-	2,052	197	958	1,684			(2)	-	-	-	-	-	-	
Mortgages, notes, and bonds payable in one year or more.....	24,655	-	3,286	5,598	2,115	7,273			(2)	-	-	-	-	-	-	
Net worth.....	72,595	-	4,920	7,283	25,631	26,680			(2)	-	-	-	-	-	-	
Cost of property used for investment credit.....	515	-	80	-	334	(1)			(2)	-	-	-	-	-	-	
Total receipts.....	91,359	2,658	27,036	1,474	21,832	22,232			(2)	-	-	-	-	-	-	
Business receipts.....	87,309	2,324	25,114	1,250	21,566	22,091			(2)	-	-	-	-	-	-	
Cost of sales and operations.....	60,381	1,293	15,495	265	16,576	16,541			(2)	-	-	-	-	-	-	
Taxes paid.....	1,684	204	498	113	313	446			(2)	-	-	-	-	-	-	
Interest paid.....	1,719	375	340	132	241	445			(2)	-	-	-	-	-	-	
Depreciation.....	1,434	134	495	124	255	312			(2)	-	-	-	-	-	-	
Employee benefit plans.....	61	-	-	-	57	-			(2)	-	-	-	-	-	-	
Net income (less deficit).....	13,025	12,075	1,822	1,670	292	574			(2)	-	-	-	-	-	-	
Net income.....	4,610	517	1,843	211	963	948			(2)	-	-	-	-	-	-	
Deficit.....	7,635	2,992	2,665	881	671	374			(2)	-	-	-	-	-	-	
Income tax.....	785	53	204	48	201	279			(2)	-	-	-	-	-	-	
Investment credit.....	10	-	-	-	10	-			-	-	-	-	-	-	-	
Foreign tax credit.....	-	-	-	-	-	-			-	-	-	-	-	-	-	
Distributions to stockholders except in own stock.....	1,728	768	728	202	30	-			-	-	-	-	-	-	-	

1 Loss or deficit.

2 Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.

3 Negative amount.

4 Less than \$500 per return.

NOTE: See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 7.—NUMBER OF RETURNS, NET INCOME OR DEFICIT, INCOME SUBJECT TO TAX, INCOME TAX, INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF NET INCOME OR DEFICIT, BY INDUSTRIAL DIVISION

Industrial division, and size of net income or deficit	Returns with net income										Returns without net income				
	Other than Form 1120-S										Distributions to stockholders except in own stock (Thousand dollars)	Deficit (Thousand dollars)	Total receipts (Thousand dollars)	Number of controlled corporation returns	Number of returns
	Number of returns	Total receipts (Thousand dollars)	Net income (Thousand dollars)	Number of controlled corporation returns	Net income (Thousand dollars)	Income subject to tax (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Investment credit (Thousand dollars)	Amount (Thousand dollars)					
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
ALL INDUSTRIAL DIVISIONS															
Total.....	958,915	968,052,709	68,734,651	755,930	141,529	67,244,259	60,366,969	646,486	27,854,752	328,864	1,318,457	22,763,593	515,002	40,919	118,686,774
Under \$5,000.....	378,364	48,696,400	590,809	329,956	31,573	498,316	375,097	297,429	73,111	86,912	6,888	124,897	341,741	21,235	24,530,690
\$5,000 under \$10,000.....	133,022	34,337,854	901,732	115,056	19,537	773,446	631,469	99,376	142,204	48,440	16,704	128,525	67,744	5,352	9,989,186
\$10,000 under \$15,000.....	76,965	26,875,437	918,051	66,893	14,537	794,257	678,817	60,226	157,494	32,679	14,282	205,175	32,232	3,113	6,531,645
\$15,000 under \$20,000.....	54,462	25,571,994	1,245,801	48,306	12,055	815,195	726,442	44,225	170,588	25,864	16,664	123,874	17,912	2,067	5,032,744
\$20,000 under \$25,000.....	47,643	28,054,315	1,050,785	43,077	10,615	948,706	876,306	41,100	209,148	26,009	17,491	120,484	10,914	1,438	3,672,357
\$25,000 under \$50,000.....	86,001	71,059,540	2,885,528	76,616	22,905	2,559,434	2,307,705	72,198	689,570	49,348	47,234	455,202	23,389	3,112	10,794,116
\$50,000 under \$100,000.....	40,734	62,429,666	2,814,574	36,421	12,224	2,517,685	2,248,980	34,044	885,382	26,568	45,297	482,927	11,581	1,946	9,873,996
\$100,000 under \$250,000.....	23,940	70,923,176	3,649,741	22,444	8,616	3,429,275	3,086,852	21,204	1,374,599	18,149	57,237	626,027	6,281	1,467	11,024,846
\$250,000 under \$500,000.....	8,027	49,517,454	2,774,662	7,832	3,760	2,710,621	2,463,193	7,481	1,150,991	6,744	46,843	472,836	1,840	525	7,715,026
\$500,000 under \$1,000,000.....	4,386	46,255,965	3,038,894	4,371	2,272	3,028,382	2,738,524	4,152	1,305,007	3,789	49,909	546,081	744	361	8,087,242
\$1,000,000 under \$5,000,000.....	3,656	103,402,165	7,613,219	3,645	2,255	7,592,910	6,726,473	3,426	3,237,696	3,189	129,394	1,974,310	556	256	11,943,925
\$5,000,000 under \$10,000,000.....	585	51,273,921	4,063,991	585	401	4,063,991	3,550,201	542	1,723,073	526	64,520	1,499,378	37	27	4,222,287
\$10,000,000 under \$25,000,000.....	398	71,909,077	6,096,017	398	308	6,096,017	5,248,585	369	2,545,820	354	133,517	2,525,807	27	20	5,268,644
\$25,000,000 under \$50,000,000.....	170	71,613,512	5,885,010	170	145	5,885,010	5,339,355	160	2,608,114	157	185,830	2,603,154	27	20	5,268,644
\$50,000,000 under \$100,000,000.....	112	76,776,980	7,610,813	112	96	7,610,813	6,991,763	108	3,421,010	106	189,400	2,982,734	27	20	5,268,644
\$100,000,000 or more.....	48	129,385,253	17,916,024	48	43	17,916,024	16,378,207	46	8,160,945	45	308,447	7,922,182	27	20	5,268,644
AGRICULTURE, FORESTRY, AND FISHERIES															
Total.....	13,968	4,853,505	334,105	10,862	1,441	291,548	255,626	8,893	92,799	5,757	5,565	63,044	11,965	599	1,475,919
Under \$5,000.....	5,990	601,808	10,332	4,532	273	7,144	5,081	3,358	1,039	1,653	228	3,033	6,404	228	402,112
\$5,000 under \$10,000.....	2,370	504,896	16,051	1,753	188	11,831	9,491	1,533	2,132	1,062	527	2,487	1,932	121	132,418
\$10,000 under \$15,000.....	1,229	299,826	14,606	1,021	180	12,157	9,223	834	2,119	582	249	2,064	1,018	125	121,016
\$15,000 under \$20,000.....	987	280,579	16,548	799	76	13,449	11,223	690	2,539	527	412	3,375	566	129	46,649
\$20,000 under \$25,000.....	962	287,279	21,528	794	198	17,826	14,940	731	2,939	465	343	2,967	250	129	32,833
\$25,000 under \$50,000.....	1,618	612,973	48,991	1,086	243	37,657	30,975	962	8,884	768	963	4,811	932	129	198,325
\$50,000 under \$100,000.....	499	371,737	33,257	410	116	26,492	21,474	351	7,745	308	557	8,224	555	26	180,866
\$100,000 under \$250,000.....	363	647,424	53,593	325	108	48,271	41,158	295	16,681	258	896	6,229	235	22	156,274
\$250,000 under \$500,000.....	96	326,543	33,097	88	30	30,619	29,474	87	13,375	87	449	3,801	49	13	93,583
\$500,000 under \$1,000,000.....	33	103,543	21,926	33	14	21,926	19,387	31	8,139	29	261	2,511	16	13	77,392
\$1,000,000 under \$5,000,000.....	19	694,122	48,424	19	13	48,424	47,465	19	18,836	16	475	11,611	16	13	10,238
\$5,000,000 under \$10,000,000.....	2	122,775	15,752	2	2	15,752	15,727	2	7,733	2	205	11,931	2	2	10,238
\$10,000,000 under \$25,000,000.....	2	122,775	15,752	2	2	15,752	15,727	2	7,733	2	205	11,931	2	2	10,238
\$25,000,000 under \$50,000,000.....	2	122,775	15,752	2	2	15,752	15,727	2	7,733	2	205	11,931	2	2	10,238
\$50,000,000 under \$100,000,000.....	2	122,775	15,752	2	2	15,752	15,727	2	7,733	2	205	11,931	2	2	10,238
\$100,000,000 or more.....	2	122,775	15,752	2	2	15,752	15,727	2	7,733	2	205	11,931	2	2	10,238
MINING															
Total.....	7,205	10,428,311	1,576,627	6,206	1,054	1,554,857	1,309,526	4,660	613,506	3,365	26,720	262,936	7,282	618	2,885,960
Under \$5,000.....	2,227	277,068	3,908	1,880	157	3,083	1,835	1,257	241	593	62	1,972	3,578	219	171,123
\$5,000 under \$10,000.....	985	185,028	6,649	839	82	5,999	3,756	595	799	487	315	1,976	985	31	103,527
\$10,000 under \$15,000.....	693	171,825	8,179	590	97	7,889	4,928	430	1,170	316	545	668	643	112	111,173
\$15,000 under \$20,000.....	553	202,873	9,306	451	97	7,847	5,929	392	1,384	298	316	2,134	453	11	116,037
\$20,000 under \$25,000.....	492	230,873	10,899	449	96	9,991	7,540	354	1,835	294	667	2,176	173	11	19,479
\$25,000 under \$50,000.....	849	472,504	29,154	724	165	24,747	19,317	615	5,555	441	1,498	5,804	575	78	183,117
\$50,000 under \$100,000.....	612	804,392	41,838	505	165	34,826	27,459	420	10,559	367	1,927	14,283	396	23	281,221
\$100,000 under \$250,000.....	431	685,111	62,094	407	62	58,164	44,439	343	19,305	305	2,434	17,544	241	27	164,032
\$250,000 under \$500,000.....	158	557,049	55,772	156	62	55,183	44,340	129	20,173	11	635	10,660	109	23	251,258
\$500,000 under \$1,000,000.....	178	2,234,881	257,471	178	100	257,471	178,878	139	81,755	120	6,335	85,517	78	34	200,331
\$1,000,000 under \$5,000,000.....	7	611,391	46,331	7	7	46,331	40,097	7	16,676	6	1,467	25,087	7	7	10,238
\$5,000,000 under \$10,000,000.....	11	1,172,877	186,537	11	10	186,537	157,775	11	76,390	9	6,843	47,037	11	3	984,898
\$10,000,000 under \$25,000,000.....	6	904,444	177,212	6	5	177,212	126,429	5	60,349	4	1,910	103,661	3	3	984,898
\$25,000,000 under \$50,000,000.....	1	107,189	53,573	1	1	53,573	38,573	1	19,172	1	963	32,023	1	1	984,898
\$50,000,000 under \$100,000,000.....	2	1,806,806	627,304	2	2	627,304	608,301	2	304,343	2	963	512,102	2	2	984,898
\$100,000,000 or more.....	2	1,806,806	627,304	2	2	627,304	608,301	2	304,343	2	963	512,102	2	2	984,898

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 7.—NUMBER OF RETURNS, TOTAL RECEIPTS, NET INCOME OR DEFICIT, INCOME SUBJECT TO TAX, INCOME TAX, INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF NET INCOME OR DEFICIT, BY INDUSTRIAL DIVISION--Continued

Returns with net income (Other than Form 1120-S)																	Returns without net income			
Number of returns	Total receipts (Thousand dollars)	Net income (Thousand dollars)	Number of returns	Number of controlled corporation returns	Net income (Thousand dollars)	Income subject to tax (Thousand dollars)	Income tax		Investment credit		Distributions to stockholders except in stock (Thousand dollars)	Number of returns	Number of controlled corporation returns	Total receipts (Thousand dollars)	Deficit (Thousand dollars)	Distributions to stockholders except in stock (Thousand dollars)				
							Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)										
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)				
MANUFACTURING																				
Under \$5,000	39,668,516	1,445,456	52,179	6,136	1,301,434	1,118,604	43,889	424,105	26,278	30,569	176,311	42,051	2,177	10,072,907	502,366	10,282				
\$5,000 under \$10,000	4,923,162	44,373	23,050	1,428	35,988	26,359	18,108	9,127	3,094	546	2,715	26,216	1,034	2,326,906	31,816	1,132				
\$10,000 under \$15,000	3,126,477	64,820	7,946	785	53,272	41,456	6,101	9,127	3,910	941	2,220	6,113	250	1,047,909	40,726	530				
\$15,000 under \$20,000	2,787,810	72,955	4,784	723	56,802	45,287	4,093	10,358	2,880	1,145	1,777	3,195	165	798,262	37,706	725				
\$20,000 under \$25,000	2,191,505	70,185	3,412	540	57,976	48,483	3,053	11,230	2,045	1,177	1,053	1,600	38	692,899	26,921	105				
\$25,000 under \$30,000	2,722,779	87,456	3,419	522	75,359	70,196	3,314	16,354	2,323	1,431	4,194	973	(1)	412,954	21,353	67				
\$30,000 under \$35,000	919,499	207,779	5,389	922	179,035	152,939	4,915	44,000	3,987	4,892	13,943	2,187	195	1,351,172	74,087	180				
\$35,000 under \$40,000	3,480,927	107,556	2,526	563	173,353	149,801	2,301	59,643	2,013	4,269	25,119	1,039	151	1,304,802	72,794	231				
\$40,000 under \$45,000	3,929,552	126,822	1,066	395	167,745	144,891	965	64,779	845	3,824	10,988	1,345	134	1,186,277	80,111	447				
\$45,000 under \$50,000	2,273,835	109,957	1,300	111	94,553	84,973	270	39,436	237	2,865	8,164	(1)	(1)	(1)	(1)	(1)				
\$50,000 under \$55,000	2,465,671	135,681	1,011	80	134,929	107,483	167	51,571	157	3,480	7,377	37	22	234,238	21,933	629				
\$55,000 under \$60,000	2,422,487	170,459	84	56	170,459	154,857	82	73,951	76	4,599	57,379	27	16	373,782	51,912	1,473				
\$60,000 under \$65,000	825,783	44,631	7	5	44,631	38,993	7	17,631	7	497	18,454	-	-	-	-	-				
\$65,000 under \$70,000	519,019	53,132	4	4	53,132	52,834	4	22,040	4	823	8,112	-	-	-	-	-				
\$70,000 under \$75,000	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	-	-	-	-	-				
\$75,000 under \$80,000	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	-	-	-	-	-				
\$80,000 under \$85,000	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	-	-	-	-	-				
\$85,000 under \$90,000	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	-	-	-	-	-				
\$90,000 under \$95,000	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	-	-	-	-	-				
\$95,000 under \$100,000 or more	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	-	-	-	-	-				
124,556	431,522,477	34,420,063	109,220	22,444	34,068,486	32,191,496	94,430	15,487,978	73,103	685,088	11,371,116	60,405	5,072	33,297,066	1,864,129	137,974				
TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND UTILITY SERVICES																				
Under \$5,000	7,117,000	62,856	29,884	1,832	50,705	36,269	22,221	7,411	11,935	1,563	9,223	31,450	1,582	3,733,966	42,281	6,521				
\$5,000 under \$10,000	6,325,884	112,389	14,147	1,601	95,690	73,963	11,630	16,110	8,821	3,826	12,101	8,846	581	1,779,237	99,339	5,249				
\$10,000 under \$15,000	4,916,792	129,641	9,606	1,369	114,843	92,827	8,257	21,213	6,510	4,059	13,477	4,644	316	1,428,106	55,005	1,325				
\$15,000 under \$20,000	4,838,355	109,049	7,250	1,351	123,964	109,043	6,664	25,264	5,285	4,347	16,412	2,880	436	1,117,841	48,821	563				
\$20,000 under \$25,000	5,814,182	175,515	7,293	1,569	161,466	148,079	6,929	34,898	5,573	5,736	13,547	2,347	241	921,297	50,781	496				
\$25,000 under \$30,000	16,632,628	592,347	15,403	4,075	523,871	465,950	14,206	141,040	12,037	16,171	75,595	4,387	519	2,747,015	155,089	15,698				
\$30,000 under \$35,000	16,920,443	730,352	9,331	2,878	655,552	591,138	8,716	236,991	7,997	17,821	96,379	2,381	518	3,026,032	207,232	10,043				
\$35,000 under \$40,000	2,237,290	1,368,416	8,103	3,094	1,264,664	1,171,377	7,714	531,167	7,287	27,342	216,435	1,832	433	3,195,145	271,731	8,132				
\$40,000 under \$45,000	21,126,084	1,246,087	3,512	1,640	1,231,148	1,161,427	3,406	550,118	3,089	24,237	163,409	613	196	3,109,065	216,888	22,961				
\$45,000 under \$50,000	21,808,889	1,161,930	2,183	1,161	1,512,329	1,438,899	2,124	696,139	2,059	27,646	207,155	207	136	3,143,076	150,694	11,756				
\$50,000 under \$55,000	51,972,534	4,000,836	1,905	1,259	3,991,389	3,798,056	1,863	1,852,551	1,817	74,636	801,703	201	100	5,116,145	392,868	26,002				
\$55,000 under \$60,000	27,503,477	2,214,438	320	243	2,214,438	2,135,202	318	1,038,674	315	49,055	605,806	10	8	1,608,801	70,308	10,066				
\$60,000 under \$65,000	41,947,491	2,931,939	195	170	2,931,939	2,828,238	194	1,382,301	191	64,148	1,023,507	7	6	1,326,340	143,124	17,502				
\$65,000 under \$70,000	47,767,728	3,307,096	97	92	3,307,096	3,203,337	97	1,554,887	96	80,093	1,420,958	(1)	(1)	(1)	(1)	(1)				
\$70,000 under \$75,000	40,927,991	4,044,649	60	59	4,044,649	3,929,009	60	1,913,912	60	93,722	1,407,316	(1)	(1)	(1)	(1)	(1)				
\$75,000 under \$80,000 or more	91,666,439	11,824,543	31	31	11,824,543	11,008,402	31	5,485,297	31	190,168	3,388,095	(1)	(1)	(1)	(1)	(1)				
35,622	74,403,220	10,171,667	31,766	7,401	10,107,292	9,717,598	27,336	4,741,405	16,388	396,343	4,167,895	20,716	1,980	7,322,837	432,783	46,026				
RETAIL TRADE																				
Under \$5,000	1,518,561	26,255	13,472	1,735	22,492	17,860	10,802	3,692	4,543	672	2,760	13,331	989	1,169,444	14,886	1,923				
\$5,000 under \$10,000	38,752	38,752	5,143	1,183	34,191	27,939	4,410	6,406	2,527	1,370	3,170	3,099	236	368,236	20,408	1,780				
\$10,000 under \$15,000	776,013	37,729	2,789	635	32,925	27,283	2,475	6,406	1,672	1,360	7,310	1,188	177	313,073	14,171	187				
\$15,000 under \$20,000	756,229	34,412	1,922	569	32,348	28,373	1,780	6,644	1,308	1,485	3,379	676	140	134,996	11,377	179				
\$20,000 under \$25,000	877,134	41,690	1,723	556	38,036	34,421	1,637	8,310	1,174	1,797	3,552	488	31	130,744	11,068	218				
\$25,000 under \$30,000	1,733,474	114,228	3,031	1,006	79,986	88,479	2,806	26,575	2,050	5,084	16,411	1,006	151	308,197	34,894	456				
\$30,000 under \$35,000	1,879,367	112,900	1,498	578	104,235	92,028	1,361	36,630	1,168	5,341	18,001	598	110	367,692	39,322	2,353				
\$35,000 under \$40,000	2,456,659	170,569	1,009	425	156,516	138,159	936	61,124	867	6,532	38,581	191	(1)	364,196	25,680	3,424				
\$40,000 under \$45,000	2,350,993	162,337	442	271	154,297	145,004	428	68,917	395	6,032	30,705	56	20	288,363	18,604	1,928				
\$45,000 under \$50,000	1,465,436	179,471	252	136	178,952	163,002	236	78,866	231	7,130	43,449	42	13	420,818	31,370	1,428				
\$50,000 under \$55,000	5,382,646	984,424	276	162	584,424	531,995	260	257,265	248	23,417	205,584	25	16	1,049,487	55,346	16,207				
\$55,000 under \$60,000	4,545,644	480,152	68	41	480,152	447,330	66	220,215	66	22,401	238,836	10	8	1,764,668	73,589	17,520				
\$60,000 under \$65,000	8,797,512	1,137,048	70	45	1,137,048	1,091,500	69	534,134	69	47,511	535,703	(1)	(1)	(1)	(1)	(1)				
\$65,000 under \$70,000	11,363,495	1,380,208	37	31	1,380,208	1,328,776	36	660,129	36	71,261	714,024	(1)	(1)	(1)	(1)	(1)				
\$70,000 under \$75,000	11,124,277	1,861,988	27	22	1,861,988	1,791,335	27	887,720	27	85,938	853,491	(1)	(1)	(1)	(1)	(1)				
\$75,000 under \$80,000 or more	17,760,737	3,809,494	7	6	3,809,494	3,763,934	7	1,878,478	7	108,671	1,427,378	(1)	(1)	(1)	(1)	(1)				

Footnotes at end of table. See text for explanatory statements and limitations of the data.



Table 7.—NUMBER OF RETURNS, TOTAL RECEIPTS, NET INCOME OR DEFICIT, INCOME SUBJECT TO TAX, INCOME TAX, INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF NET INCOME OR DEFICIT, BY INDUSTRIAL DIVISION—Continued

Industrial division, and size of net income or deficit	Returns with net income										Returns without net income						
	Other than Form 1120-S										Distributions to stockholders except in own stock						
	Number of returns	Total receipts (Thousand dollars)	Net income (Thousand dollars)	Number of returns	Number of controlled corporation returns	Net income (Thousand dollars)	Income subject to tax (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Investment credit (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Number of controlled corporation returns	Total receipts (Thousand dollars)	Deficit (Thousand dollars)	Distributions to stockholders except in own stock (Thousand dollars)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	
WHOLESALE AND RETAIL TRADE																	
Total.....	278,306	295,811,803	7,956,192	234,868	45,943	7,370,683	6,918,193	204,594	2,842,588	119,811	99,739	1,423,964	143,247	10,517	39,507,649	1,323,089	37,784
Under \$5,000.....	118,086	27,308,528	191,166	98,537	8,711	153,248	116,180	77,286	23,041	33,926	2,149	31,607	92,565	5,117	12,190,812	122,543	9,040
\$5,000 under \$10,000.....	42,455	18,990,276	309,603	37,278	6,379	250,814	208,939	32,566	47,212	18,824	4,821	38,437	22,138	1,695	5,121,306	146,120	3,383
\$10,000 under \$15,000.....	26,624	14,609,469	318,145	22,781	5,379	264,059	226,129	20,609	55,062	12,938	3,455	41,067	10,459	986	2,928,741	123,539	2,464
\$15,000 under \$20,000.....	19,782	14,604,409	335,904	16,936	4,492	287,411	264,480	16,029	62,424	10,243	3,969	40,172	4,897	483	2,176,037	82,887	1,757
\$20,000 under \$25,000.....	16,854	15,242,007	372,257	14,789	3,769	326,003	309,533	14,285	74,011	10,080	4,007	35,597	3,113	519	1,600,354	67,935	462
\$25,000 under \$50,000.....	29,642	37,807,287	890,825	25,508	8,542	848,721	804,908	24,759	243,883	17,875	9,476	130,047	6,305	864	4,417,483	213,416	3,893
\$50,000 under \$100,000.....	13,037	30,707,964	895,278	11,308	4,537	777,662	733,652	10,934	294,181	8,558	7,629	126,332	2,428	410	3,440,584	162,627	1,171
\$100,000 under \$250,000.....	6,087	31,150,272	903,745	5,647	2,643	843,826	793,232	5,475	359,972	4,744	8,365	98,283	972	283	2,692,468	148,216	1,780
\$250,000 under \$500,000.....	1,565	16,114,311	533,184	1,528	879	520,967	495,134	1,496	233,320	1,349	5,515	68,109	211	92	1,563,440	75,374	429
\$500,000 under \$1,000,000.....	646	13,760,488	444,277	646	402	444,277	423,389	638	205,307	590	5,332	54,190	92	35	1,776,781	64,011	8,359
\$1,000,000 under \$5,000,000.....	444	25,941,095	893,153	440	358	885,042	815,750	432	394,652	403	12,645	181,352	65	31	1,307,907	98,148	5,046
\$5,000,000 under \$10,000,000.....	41	9,911,230	285,313	41	34	285,313	269,610	40	133,638	38	6,131	54,587	1	1	111,425	6,647	-
\$10,000,000 under \$25,000,000.....	31	11,935,140	432,339	31	26	432,339	406,598	31	198,564	29	7,934	127,979	1	1	180,311	11,626	-
\$25,000,000 under \$50,000,000.....	5	5,240,113	176,191	5	4	176,191	174,382	5	86,222	5	3,849	54,611	1	1	-	-	-
\$50,000,000 under \$100,000,000.....	7	13,977,294	476,699	7	6	476,699	472,126	7	235,512	7	7,842	152,025	1	1	-	-	-
\$100,000,000 or more.....	2	8,511,920	398,111	2	2	398,111	393,951	2	195,581	2	6,620	189,479	-	-	-	-	-
Wholesale Trade-																	
Total.....	100,640	142,355,585	3,439,432	87,088	18,006	3,193,996	2,975,167	78,196	1,214,011	44,330	29,120	477,391	41,963	3,532	17,543,669	530,964	8,984
Under \$5,000.....	34,819	11,283,006	57,336	29,694	3,256	47,653	37,216	24,221	7,491	9,470	553	11,792	25,437	1,714	4,482,997	30,175	1,685
\$5,000 under \$10,000.....	15,666	8,496,244	108,158	13,258	2,022	90,817	75,931	11,673	17,125	6,031	1,423	14,040	6,231	476	2,018,318	40,971	452
\$10,000 under \$15,000.....	9,663	6,711,748	116,448	8,260	1,911	99,183	89,178	7,686	20,702	4,602	1,097	10,847	3,365	350	1,215,126	39,991	774
\$15,000 under \$20,000.....	8,308	7,653,041	140,190	7,215	1,598	121,558	112,497	6,509	26,264	4,250	1,538	15,082	1,627	155	974,299	27,485	915
\$20,000 under \$25,000.....	7,427	8,251,248	164,164	6,703	1,570	147,717	140,973	6,509	33,675	4,292	1,641	13,145	1,960	98	633,338	20,923	415
\$25,000 under \$50,000.....	13,670	20,444,152	458,492	11,981	3,521	398,434	376,983	5,161	113,373	7,860	3,976	58,111	2,450	340	2,265,240	82,596	1,355
\$50,000 under \$100,000.....	6,211	16,433,766	423,895	5,368	1,854	373,634	350,204	5,161	140,398	4,005	3,705	62,344	1,146	174	1,773,624	77,228	937
\$100,000 under \$250,000.....	3,296	18,319,423	494,927	3,031	1,310	458,520	433,603	2,958	196,206	2,446	4,242	57,648	562	150	1,791,818	86,473	1,284
\$250,000 under \$500,000.....	401	8,691,866	273,364	401	246	273,364	260,803	396	126,536	352	1,821	33,388	49	17	678,203	32,790	544
\$500,000 under \$1,000,000.....	254	13,779,016	504,391	251	203	497,288	465,803	248	225,567	226	4,464	90,135	29	15	539,326	44,798	963
\$1,000,000 under \$5,000,000.....	20	5,025,397	139,306	20	19	139,306	126,514	19	62,633	17	1,169	25,857	-	-	-	-	-
\$5,000,000 under \$10,000,000.....	14	4,214,455	191,503	14	11	191,503	167,664	14	83,203	12	1,379	53,932	-	-	-	-	-
\$10,000,000 under \$25,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$25,000,000 under \$50,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$50,000,000 under \$100,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$100,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retail Trade																	
Total.....	174,263	150,243,764	4,368,628	145,117	27,532	4,038,905	3,812,201	124,132	1,570,984	74,060	69,633	915,861	97,903	9,791	21,560,090	772,995	28,683
Under \$5,000.....	81,854	15,730,461	131,532	67,697	5,360	103,748	77,517	52,248	15,228	24,088	1,566	19,458	64,567	3,248	7,609,123	89,962	7,355
\$5,000 under \$10,000.....	29,255	10,262,890	197,640	23,567	4,125	157,143	130,360	20,504	29,477	12,506	3,364	24,010	15,520	1,219	3,012,687	102,743	2,917
\$10,000 under \$15,000.....	16,628	7,723,275	197,764	13,687	3,426	162,147	144,607	12,713	33,794	8,098	2,334	29,505	9,908	626	1,680,139	81,324	1,690
\$15,000 under \$20,000.....	11,228	6,794,384	191,517	9,597	2,864	163,391	149,511	9,049	35,611	5,892	2,421	23,804	3,227	308	1,191,558	54,702	749
\$20,000 under \$25,000.....	9,179	6,792,584	202,723	7,879	2,176	173,754	164,258	7,571	39,320	5,633	2,316	22,351	2,131	421	961,197	46,491	421
\$25,000 under \$50,000.....	15,616	16,993,980	519,655	13,256	4,931	441,191	419,536	12,895	127,945	9,827	5,411	70,382	3,742	502	2,087,964	126,595	2,538
\$50,000 under \$100,000.....	6,654	14,009,674	451,232	5,789	2,636	394,464	374,492	5,622	150,302	4,760	3,823	62,747	1,222	235	1,595,709	80,976	2,234
\$100,000 under \$250,000.....	2,722	12,450,698	397,041	2,547	1,287	373,039	348,243	2,449	158,515	2,230	3,995	39,663	403	129	879,251	60,516	486
\$250,000 under \$500,000.....	640	5,966,402	232,017	624	384	212,029	202,198	615	95,012	570	3,571	36,963	104	49	568,575	39,187	395
\$500,000 under \$1,000,000.....	240	4,993,012	166,925	440	152	166,925	158,971	237	77,014	234	3,496	20,572	42	17	1,094,081	30,502	7,815
\$1,000,000 under \$5,000,000.....	185	11,776,339	376,739	184	151	375,731	338,667	179	164,477	172	7,916	85,226	36	16	768,581	53,350	4,083
\$5,000,000 under \$10,000,000.....	21	4,885,833	146,007	21	15	146,007	143,096	21	71,005	21	4,962	28,730	1	1	111,425	6,647	-
\$10,000,000 under \$25,000,000.....	17	7,720,685	240,836	17	15	240,836	238,934	17	115,364	17	6,555	74,047	-	-	-	-	-
\$25,000,000 under \$50,000,000.....	5	5,240,113	176,191	5	4	176,191	174,582	5	86,222	5	3,849	54,611	-	-	-	-	-
\$50,000,000 under \$100,000,000.....	5	10,381,514	353,698	5	4	353,698	353,278	5	176,120	5	7,434	133,613	-	-	-	-	-
\$100,000,000 or more.....	2	8,511,920	398,111	2	2	398,111	393,951	2	195,581	2	6,620	189,479	-	-	-	-	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



Table 7.—NUMBER OF RETURNS, TOTAL RECEIPTS, NET INCOME OR DEFICIT, INCOME SUBJECT TO TAX, INCOME TAX, INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF NET INCOME OR DEFICIT, BY INDUSTRIAL DIVISION—Continued

Description of returns	Returns with net income						Returns without net income										
	Number of returns	Total receipts (Thousand dollars)	Net income (Thousand dollars)	Number of returns	Number of controlled returns	Net income (Thousand dollars)	Income tax			Investment credit		Distributions to stockholders except in own stock (Thousand dollars)	Number of returns	Total receipts (Thousand dollars)	Deficit (Thousand dollars)	Distributions to stockholders except in own stock (Thousand dollars)	
							Number of returns	Amount (Thousand dollars)	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)						
Other than Form 1120-S	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
WHOLESALE AND RETAIL TRADE—Continued																	
Wholesale and Retail Trade Net Allocable																	
Total.....	3,403	3,212,454	148,132	2,663	405	137,782	130,825	2,266	57,593	1,421	986	30,712	3,381	194	403,890	19,130	117
Under \$5,000.....	1,413	295,061	2,298	1,146	127	1,847	1,648	817	322	368	30	357	2,561	(1)	98,692	2,406	14
\$5,000 under \$10,000.....	544	231,142	3,807	420	127	2,854	2,447	389	616	287	34	387	387	(1)	30,301	2,406	14
\$10,000 under \$15,000.....	333	164,446	3,933	231	95	2,729	2,344	210	566	138	20	715	136	(1)	33,476	2,224	(1)
\$15,000 under \$20,000.....	246	196,984	4,197	144	95	2,462	2,472	143	549	101	10	1,286	(1)	(1)	70,098	4,746	(1)
\$20,000 under \$25,000.....	248	198,175	5,370	207	90	4,532	4,302	205	1,016	155	89	1,554	135	(1)	70,098	4,746	(1)
\$25,000 under \$30,000.....	354	369,155	12,178	271	90	9,096	8,389	259	2,065	188	89	1,554	135	(1)	70,098	4,746	(1)
\$30,000 under \$40,000.....	172	264,524	11,151	151	47	9,564	8,956	151	3,481	93	101	1,241	60	(1)	71,251	4,423	(1)
\$40,000 under \$50,000.....	69	380,151	11,777	69	(1)	11,777	11,386	68	5,251	68	128	972	(1)	(1)	3,796	279	(1)
\$50,000 or more.....	18	211,745	8,834	18	(1)	8,834	8,406	18	4,054	17	72	396	1	(1)	4,497	719	(1)
FINANCE, INSURANCE, AND REAL ESTATE																	
Total.....	237,627	85,242,231	10,957,044	226,125	44,014	10,820,128	7,334,731	193,645	3,058,454	45,061	39,717	4,424,184	146,100	15,502	16,054,570	1,775,415	203,215
Under \$5,000.....	120,882	2,940,356	175,516	113,944	13,928	164,392	127,249	90,560	24,695	11,233	434	65,425	108,604	9,656	2,070,507	106,884	52,871
\$5,000 under \$10,000.....	36,718	1,942,598	248,238	34,823	7,319	234,393	197,961	31,086	45,192	6,061	697	52,437	14,806	1,991	621,587	97,496	23,233
\$10,000 under \$15,000.....	20,123	1,289,372	238,507	19,054	4,826	225,731	196,780	17,595	46,001	3,289	884	116,709	6,801	896	420,171	79,592	2,652
\$15,000 under \$20,000.....	13,521	1,373,432	229,027	12,839	3,723	217,536	190,212	11,852	44,867	3,289	822	116,709	6,801	896	420,171	79,592	2,652
\$20,000 under \$25,000.....	10,368	1,373,958	229,027	9,937	3,039	217,579	196,865	9,501	48,049	3,114	984	48,423	2,250	387	278,919	67,486	9,542
\$25,000 under \$30,000.....	19,793	4,306,224	660,680	19,058	5,989	635,452	560,097	17,980	164,965	7,587	3,291	168,435	4,814	840	906,606	163,803	7,362
\$30,000 under \$40,000.....	8,893	4,186,290	611,837	8,484	2,506	583,988	497,070	7,842	186,932	4,331	3,535	166,888	2,335	476	869,527	160,025	6,811
\$40,000 under \$50,000.....	4,932	5,794,642	741,508	4,814	1,375	727,201	607,389	4,451	256,299	2,991	4,265	213,357	1,500	331	1,639,761	224,750	16,725
\$50,000 under \$100,000.....	1,475	5,251,588	503,254	1,452	568	494,269	392,196	1,328	174,071	972	2,913	169,732	548	101	1,344,652	188,095	3,590
\$100,000 or more.....	777	4,390,304	535,095	776	326	534,522	405,758	692	180,292	509	2,654	186,448	224	87	1,580,383	155,663	8,737
\$1,000,000 under \$5,000,000.....	695	12,752,503	1,460,611	694	289	1,459,545	1,018,338	586	470,924	463	6,740	614,494	165	57	3,127,784	294,024	35,103
\$5,000,000 under \$10,000,000.....	124	6,710,656	870,670	124	57	870,670	510,963	87	243,387	79	3,901	501,904	11	7	586,358	69,726	11,836
\$10,000,000 under \$25,000,000.....	79	6,416,186	1,220,969	79	37	1,220,969	601,899	52	284,233	44	3,066	758,070	11	7	586,358	69,726	11,836
\$25,000,000 under \$50,000,000.....	24	5,999,942	803,405	24	12	803,405	465,815	16	226,407	15	1,628	402,957	15	3	2,297,524	119,192	15,717
\$50,000,000 under \$100,000,000.....	17	10,640,629	1,173,904	17	8	1,173,904	760,520	13	364,694	12	1,878	507,877	8	3	2,297,524	119,192	15,717
\$100,000,000 or more.....	6	9,609,351	1,256,572	6	2	1,256,572	603,619	4	297,446	3	2,025	405,128	3	2	2,297,524	119,192	15,717
SERVICES																	
Total.....	98,191	26,059,942	1,868,487	83,731	13,023	1,725,747	1,518,026	68,362	587,132	38,999	34,706	273,385	78,711	4,218	8,041,211	709,882	23,412
Under \$5,000.....	52,204	3,995,337	75,829	44,052	3,437	61,213	43,875	31,365	7,967	14,874	1,234	7,861	55,406	2,136	2,449,664	62,091	7,719
\$5,000 under \$10,000.....	15,503	2,276,925	104,239	13,018	2,135	86,805	67,806	10,845	15,225	6,728	2,197	11,906	9,690	515	814,462	64,772	2,643
\$10,000 under \$15,000.....	8,228	1,714,535	97,536	6,829	1,398	80,373	66,072	5,902	15,072	3,883	2,585	14,854	4,237	366	410,921	49,621	4,559
\$15,000 under \$20,000.....	5,228	1,379,916	88,896	4,646	1,197	78,850	67,985	4,185	16,151	2,854	2,136	6,067	2,712	222	435,628	45,649	650
\$20,000 under \$25,000.....	5,167	1,499,835	113,711	4,652	1,056	102,155	92,285	4,328	22,000	2,976	2,526	10,228	2,318	117	275,817	29,196	532
\$25,000 under \$30,000.....	7,305	3,084,021	240,788	6,395	1,998	209,229	183,304	5,933	54,442	4,592	5,859	40,156	3,122	382	681,160	107,704	476
\$30,000 under \$40,000.....	2,672	1,967,428	180,970	2,349	881	140,991	135,873	2,109	53,570	1,666	4,218	27,703	1,253	232	513,272	83,660	1,772
\$40,000 under \$50,000.....	1,138	2,022,226	172,994	1,072	470	162,888	146,027	1,025	65,272	852	3,158	24,610	761	153	858,058	110,393	2,383
\$50,000 under \$100,000.....	398	1,517,081	131,334	364	199	124,585	110,643	337	51,581	292	1,914	18,166	131	47	431,988	42,045	568
\$100,000 or more.....	198	1,391,241	143,508	195	104	141,461	131,407	189	61,787	150	1,687	16,998	51	28	363,223	33,489	930
\$1,000,000 under \$5,000,000.....	135	2,671,790	257,827	134	97	255,942	230,333	120	110,668	110	2,248	39,721	26	17	636,308	43,347	5,280
\$5,000,000 under \$10,000,000.....	16	1,042,965	106,704	16	12	106,704	92,279	15	45,119	13	863	22,773	2	1	149,602	12,529	-
\$10,000,000 under \$25,000,000.....	8	1,160,852	113,653	8	8	113,653	109,721	8	48,158	8	3,992	25,399	8	1	21,108	25,386	-
\$25,000,000 under \$50,000,000.....	1	337,790	40,898	1	1	40,898	40,416	1	20,120	1	89	6,943	2	2	21,108	25,386	-
\$50,000,000 under \$100,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$100,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 7.—NUMBER OF RETURNS, TOTAL RECEIPTS, NET INCOME OR DEFICIT, INCOME SUBJECT TO TAX, INCOME TAX, INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF NET INCOME OR DEFICIT, BY INDUSTRIAL DIVISION—Continued

Industrial division, and size of net income or deficit	Returns with net income										Returns without net income						
	Number of returns	Total receipts (Thousand dollars)	Net income (Thousand dollars)	Number of returns	Number of controlled corporation returns	Net income (Thousand dollars)	Income subject to tax (Thousand dollars)	Income tax		Investment credit		Distributions to stockholders except in own stock (Thousand dollars)	Number of returns	Number of controlled corporation returns	Total receipts (Thousand dollars)	Deficit (Thousand dollars)	Distributions to stockholders except in own stock (Thousand dollars)
								Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)						
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	
NATURE OF BUSINESS NOT ALLOCABLE																	
Total.....	957	62,704	4,610	873	(1)	4,084	3,169	677	785	102	10	758	236	28,655	7,635	970	
Under \$5,000.....	649	14,530	574	605	(1)	451	389	472	40	(1)	(1)	301	224	16,156	1,869	970	
\$5,000 under \$10,000.....	162	13,527	989	(1)	-	(1)	(1)	(1)	(1)	(1)	(1)	(1)	-	434	722	-	
\$10,000 under \$15,000.....													(1)	(1)	(1)	-	
\$15,000 under \$20,000.....																-	
\$20,000 under \$25,000.....																-	
\$25,000 under \$50,000.....	146	34,577	3,147	126	(1)	2,782	2,312	104	644	(1)	(1)	(1)	161	11,882	4,248	-	
\$50,000 under \$100,000.....																-	
\$100,000 under \$250,000.....																-	
\$250,000 under \$500,000.....																-	
\$500,000 under \$1,000,000.....																-	
\$1,000,000 under \$5,000,000.....																-	
\$5,000,000 under \$10,000,000.....																-	
\$10,000,000 under \$25,000,000.....																-	
\$25,000,000 under \$50,000,000.....																-	
\$50,000,000 under \$100,000,000.....																-	
\$100,000,000 or more.....																-	

\* Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.

NOTE: See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table B. — BEGINNING AND ENDING INVENTORIES, BUSINESS RECEIPTS, NET INCOME OR DEFICIT, AND TOTAL ASSETS, BY MONTH ACCOUNTING PERIOD ENDED, BY SELECTED INDUSTRIAL GROUPS

Industrial group, month accounting period ended	Total active corporation returns										Returns showing inventories for both beginning and end of year				
	Number of returns	Business receipts (Thousand dollars)	Net income (Thousand dollars)	Deficit (Thousand dollars)	Total assets (Thousand dollars)	Inventories		Number of returns	Business receipts (Thousand dollars)	Net income (Thousand dollars)	Deficit (Thousand dollars)	Total assets (Thousand dollars)	Inventories		
						Beginning of year (Thousand dollars)	End of year (Thousand dollars)						Beginning of year (Thousand dollars)	End of year (Thousand dollars)	
ALL INDUSTRIAL GROUPS															
December 1964.....	1,373,417	1,018,889,194	68,734,651	7,159,457	1,585,616,579	104,930,772	112,960,430	566,825	863,779,738	53,389,561	3,398,334	665,465,795	102,975,242	110,179,326	
Noncalendar year, total.....	627,852	608,193,861	50,199,181	3,411,014	1,281,982,608	61,913,364	66,335,636	243,178	514,578,221	39,946,761	1,610,285	496,083,649	61,327,049	65,152,824	
January 1965.....	745,665	410,695,377	18,535,470	3,748,443	303,635,971	43,037,408	46,624,794	317,647	349,201,517	13,442,800	1,788,049	169,379,146	41,643,193	45,026,502	
February 1965.....	52,071	25,225,486	1,074,804	242,503	18,656,012	2,897,104	3,070,043	22,287	21,723,752	794,649	119,090	10,901,671	2,908,259	2,978,168	
March 1965.....	55,079	28,687,229	1,170,985	247,190	20,595,868	2,997,194	3,259,242	22,692	24,395,404	858,950	116,904	12,810,521	2,947,524	3,137,970	
April 1965.....	94,907	50,048,706	2,445,084	530,733	39,778,632	5,017,304	5,305,666	40,762	42,741,573	1,698,561	253,658	21,688,562	4,916,133	5,130,370	
May 1965.....	58,270	37,908,425	2,067,839	288,933	38,338,995	4,160,818	4,436,044	24,343	32,886,333	1,436,343	137,887	16,385,989	4,036,347	4,333,422	
June 1965.....	39,817	22,805,201	1,416,938	215,300	21,703,102	2,703,119	2,949,000	15,333	19,481,251	599,995	96,273	10,803,841	2,625,162	2,865,830	
January 1965.....	49,601	45,966,038	1,902,819	301,714	29,153,367	5,913,817	6,287,244	24,101	41,375,392	1,566,465	123,141	21,106,992	5,614,576	6,105,105	
February 1965.....	43,957	25,249,481	1,014,138	219,857	14,366,881	2,585,273	2,799,711	19,487	21,520,890	740,735	295,758	17,522,406	2,428,327	2,634,669	
March 1965.....	96,075	47,296,584	1,909,010	497,771	4,484,729	4,879,233	5,197,333	41,485	38,782,510	1,387,156	235,388	17,711,333	4,353,779	4,683,628	
April 1965.....	61,744	28,138,128	1,295,778	301,449	22,773,309	2,727,068	3,089,342	25,197	23,271,565	859,480	146,909	11,003,313	2,612,475	2,946,916	
May 1965.....	55,869	25,795,425	975,196	232,702	15,966,662	2,143,673	2,306,713	21,690	20,722,350	635,402	125,212	8,361,143	2,031,409	2,205,282	
June 1965.....	133,295	74,386,319	3,262,879	650,591	51,946,156	7,446,499	8,312,536	60,110	62,344,497	2,525,000	333,832	29,369,775	7,251,292	8,005,742	
AGRICULTURE, FORESTRY, AND FISHERIES															
December 1964.....	11,381	5,965,618	334,105	195,106	6,453,296	667,775	696,591	8,152	3,470,122	177,873	79,837	3,437,024	634,721	619,800	
Noncalendar year, total.....	14,552	2,055,194	113,398	80,672	2,811,292	251,897	294,960	3,498	984,492	64,988	3,379	1,493,142	241,609	241,035	
January 1965.....	1,140	3,910,624	220,707	134,434	3,642,004	415,878	401,631	4,654	2,485,680	112,885	45,458	1,943,882	393,112	378,765	
February 1965.....	1,092	3,571,359	21,620	9,501	3,594,768	20,296	17,630	359	166,774	9,776	2,825	156,744	32,766	16,640	
March 1965.....	1,609	280,322	14,988	9,550	316,948	36,699	32,210	310	217,636	16,634	2,848	166,324	32,766	16,640	
April 1965.....	1,958	302,745	14,830	12,455	312,883	30,916	30,653	534	166,577	5,833	1,871	141,266	29,104	28,931	
May 1965.....	1,003	233,088	10,570	7,098	231,012	35,771	40,355	433	171,731	7,990	6,372	176,380	33,285	37,632	
June 1965.....	715	123,374	9,837	5,468	136,245	20,347	25,771	336	134,369	3,718	4,203	100,847	35,736	35,054	
January 1965.....	1,358	375,945	18,125	10,029	382,801	40,447	48,482	217	69,599	4,148	995	76,668	18,480	19,025	
February 1965.....	1,924	433,597	17,502	21,616	459,730	37,931	57,777	380	208,444	8,501	5,807	191,284	35,511	34,511	
March 1965.....	846	190,885	13,826	4,445	198,614	27,888	27,000	643	286,275	7,534	12,992	263,524	71,124	54,641	
April 1965.....	976	285,807	13,714	7,614	282,522	22,432	25,000	327	131,791	6,744	9,02	103,043	19,926	23,362	
May 1965.....	2,931	1,023,674	58,306	20,223	801,283	88,412	88,412	854	167,974	3,289	3,394	128,541	16,562	15,841	
June 1965.....	1,463	889,297	32,173	34,140	1,183,477	60,653	85,536	319	729,560	21,727	23,894	972,822	60,311	84,969	
TOTAL MINING															
December 1964.....	14,487	12,709,383	1,576,627	349,052	17,723,817	942,354	938,624	3,799	10,393,798	1,266,314	226,288	14,833,332	932,346	928,338	
Noncalendar year, total.....	6,519	9,305,045	1,366,623	189,175	13,221,386	728,370	728,370	1,747	8,297,906	1,263,005	133,947	11,871,806	717,619	721,820	
January 1965.....	7,958	3,407,087	210,004	159,877	4,302,231	217,511	210,354	1,953	2,095,892	103,309	92,341	2,961,526	164,727	206,518	
February 1965.....	490	169,795	10,670	8,450	252,525	8,895	8,904	124	85,701	5,555	4,961	161,447	7,910	8,622	
March 1965.....	1,020	377,675	14,931	40,652	678,006	13,180	17,517	234	186,689	7,977	29,722	361,558	11,920	16,078	
April 1965.....	546	239,548	14,732	9,170	264,960	13,457	13,911	127	138,413	9,989	2,713	174,352	13,437	13,790	
May 1965.....	382	143,999	6,712	8,234	259,603	11,811	10,802	67	63,570	2,298	3,670	110,122	11,183	10,552	
June 1965.....	399	76,322	6,843	12,860	222,431	2,314	2,446	47	50,393	4,083	3,667	96,910	2,282	2,342	
January 1965.....	442	176,936	35,531	2,456	110,022	49,088	47,384	123	60,185	3,145	1,683	59,826	3,393	4,384	
February 1965.....	1,321	653,640	41,383	19,487	739,095	34,766	42,792	338	424,758	28,526	8,444	527,599	33,140	42,319	
March 1965.....	774	247,453	19,377	6,777	246,381	11,103	10,759	300	123,444	9,048	3,777	136,803	10,288	10,469	
April 1965.....	633	202,586	16,215	10,464	240,480	6,655	4,308	180	104,064	6,626	6,543	138,616	4,168	4,308	
May 1965.....	1,463	889,297	32,173	34,140	1,183,477	60,653	85,536	319	692,443	21,727	23,894	972,822	60,311	84,969	
June 1965.....	1,463	889,297	32,173	34,140	1,183,477	60,653	85,536	319	692,443	21,727	23,894	972,822	60,311	84,969	
CONTRACT CONSTRUCTION															
December 1964.....	104,134	48,776,202	1,445,456	502,366	23,309,024	2,670,841	2,942,407	42,201	26,661,616	744,645	219,607	13,062,279	2,497,605	2,743,097	
Noncalendar year, total.....	44,415	21,339,316	637,532	182,229	10,573,064	1,097,508	1,144,540	19,025	12,641,582	371,995	90,171	6,304,552	1,015,533	1,062,243	
January 1965.....	59,719	27,436,886	807,924	320,137	12,732,960	1,573,333	1,797,867	23,176	14,019,724	372,850	129,436	17,019,724	1,482,072	1,680,814	
February 1965.....	3,189	1,294,291	38,226	18,764	732,003	139,188	139,188	1,288	664,609	16,552	9,744	454,414	139,142	159,965	
March 1965.....	3,268	1,020,997	27,055	15,085	567,580	92,951	92,951	1,062	426,109	13,260	3,845	311,987	53,646	70,278	
April 1965.....	7,203	3,353,247	90,991	38,701	1,526,988	192,574	213,897	2,934	1,569,041	39,397	15,411	775,528	169,854	194,602	
May 1965.....	4,500	2,121,706	121,646	20,504	1,009,669	131,606	136,800	1,862	1,264,957	33,123	9,917	604,990	129,648	130,658	
June 1965.....	2,641	1,160,002	34,720	14,913	528,427	49,754	66,379	932	474,427	12,444	6,204	213,431	48,211	51,476	
January 1965.....	3,266	1,774,255	59,458	22,489	960,291	107,768	107,768	1,329	774,523	27,523	5,651	358,305	90,548	105,717	
February 1965.....	4,357	2,627,934	62,273	26,122	1,455,693	145,693	145,693	1,823	1,096,511	31,581	10,134	486,345	136,715	152,270	
March 1965.....	12,179	6,886,430	193,596	77,759	2,863,698	289,723	319,744	5,012	3,715,732	97,417	35,958	1,670,620	272,555	307,480	
April 1965.....	5,049	2,352,383	63,392	29,389	1,269,845	236,275	289,744	1,703	1,189,592	32,174	10,064	716,046	225,795	280,480	
May 1965.....	4,098	1,561,480	70,168	15,047	724,997	73,457	73,457	1,390	765,486	19,853	6,672	335,875	52,967	62,272	
June 1965.....	9,919	4,086,001	103,599	41,264	1,801,741	166,043	191,121	3,841	2,138,747	45,526	15,836	930,286	163,193	175,608	

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



Table 9. —BEGINNING AND ENDING INVENTORIES, BUSINESS RECEIPTS, NET INCOME OR DEFICIT, AND TOTAL ASSETS, BY MONTH ACCOUNTING PERIOD ENDED, BY SELECTED INDUSTRIAL GROUPS—Continued

Industrial group, month accounting period ended	Total active corporation returns						Returns showing inventories for both beginning and end of year							
	Number of returns	Business receipts (Thousand dollars)	Net income (Thousand dollars)	Deficit (Thousand dollars)	Total assets (Thousand dollars)	Inventories		Number of returns	Business receipts (Thousand dollars)	Net income (Thousand dollars)	Deficit (Thousand dollars)	Total assets (Thousand dollars)	Inventories	
						Beginning of year (Thousand dollars)	End of year (Thousand dollars)						Beginning of year (Thousand dollars)	End of year (Thousand dollars)
TOTAL MANUFACTURING														
Total <sup>1</sup> .....	184,961	453,156,383	34,420,063	1,864,129	335,189,585	63,862,948	68,108,343	140,123	439,358,097	33,667,310	1,460,700	328,119,657	62,981,274	67,354,189
Noncalendar year, total.....	74,828	300,128,163	26,005,065	846,189	269,560,201	42,703,974	45,626,989	61,408	294,874,586	25,702,221	698,578	246,055,503	42,472,609	45,266,927
July 1964.....	105,133	153,028,820	8,414,998	1,017,940	85,629,384	21,158,974	22,481,354	78,715	144,483,511	7,965,089	762,122	82,064,154	20,508,065	22,087,262
August 1964.....	6,890	9,887,620	505,802	59,842	5,146,419	1,336,759	1,428,498	5,330	8,503,688	485,403	50,049	4,928,647	1,322,198	1,406,711
September 1964.....	7,820	11,236,654	555,585	54,702	6,778,639	1,635,452	1,743,444	5,847	10,832,266	537,111	44,869	6,552,905	1,617,770	1,725,568
October 1964.....	14,112	23,341,768	1,282,117	144,160	13,327,470	3,153,452	3,225,990	10,866	22,451,288	1,194,252	115,590	12,849,867	3,115,750	3,183,877
November 1964.....	8,633	21,822,471	1,136,072	81,485	11,393,124	2,887,849	3,102,152	6,366	12,056,210	1,052,609	52,187	11,053,489	2,829,955	3,061,525
January 1965.....	5,895	12,566,008	786,658	74,736	7,907,452	1,852,298	1,999,730	4,466	12,056,210	773,650	35,882	7,690,704	1,813,097	1,981,317
February 1965.....	5,564	9,350,301	233,757	60,941	2,447,256	781,797	734,731	4,064	4,910,887	218,896	46,455	2,331,586	659,427	717,072
March 1965.....	5,989	9,049,749	392,868	52,688	3,828,550	971,002	1,056,159	4,368	6,586,197	374,813	43,650	4,335,286	924,303	1,034,082
April 1965.....	13,589	15,612,386	863,753	128,013	8,418,609	2,086,929	2,207,821	10,147	14,679,161	818,272	103,365	7,956,127	2,032,037	2,149,244
May 1965.....	8,336	9,463,603	553,297	85,565	5,757,088	1,326,210	1,418,322	6,290	9,384,896	530,506	68,064	5,566,752	1,258,884	1,397,996
June 1965.....	7,907	8,786,097	424,674	84,622	4,181,161	999,602	1,037,746	5,699	8,087,144	363,118	66,064	3,881,697	929,882	1,009,793
Total <sup>1</sup> .....	20,398	28,412,163	1,680,415	191,179	16,443,616	4,124,530	4,526,761	15,042	26,311,077	1,576,459	125,927	15,617,094	4,005,362	4,420,076
MANUFACTURING: FOOD AND KINDRED PRODUCTS														
Total <sup>1</sup> .....	19,895	69,690,895	2,972,352	223,800	29,941,618	6,605,393	6,786,269	16,104	67,510,420	2,901,895	190,568	28,969,634	6,516,423	6,698,659
Noncalendar year, total.....	8,568	32,029,445	1,498,200	89,811	14,080,091	2,739,042	2,780,191	7,176	31,355,564	1,469,357	77,925	13,803,003	2,707,352	2,754,216
July 1964.....	11,327	37,663,450	1,474,152	133,789	15,861,527	3,866,351	4,006,078	8,928	36,154,856	1,432,538	112,643	15,166,631	3,809,071	3,944,443
August 1964.....	837	2,328,613	139,259	9,291	1,387,067	368,431	386,386	600	2,271,962	137,176	9,059	1,358,443	366,272	384,604
September 1964.....	1,660	4,426,520	112,613	12,152	1,930,332	518,720	531,757	720	3,103,087	110,210	11,570	1,871,934	516,391	527,025
October 1964.....	887	6,587,737	131,940	14,621	1,712,951	328,101	339,940	1,430	4,281,122	160,447	5,481	1,654,514	325,107	337,211
November 1964.....	506	1,128,309	76,111	2,483	551,201	128,356	131,260	714	6,530,151	129,037	6,648	1,482,038	324,022	337,594
January 1965.....	323	681,415	23,619	1,070	263,257	56,209	69,957	258	660,946	23,068	707	256,980	55,952	69,811
February 1965.....	524	2,436,535	117,960	5,752	1,151,971	345,182	388,324	389	2,363,470	116,029	5,125	1,128,014	341,295	385,289
March 1965.....	1,475	5,177,592	289,030	38,708	2,302,299	612,466	582,321	1,255	5,007,950	284,437	35,841	2,204,712	602,770	674,544
April 1965.....	1,085	2,349,042	80,352	19,109	984,411	282,037	277,817	810	2,297,592	78,694	17,855	963,506	273,786	295,776
May 1965.....	816	2,979,707	119,508	5,079	1,320,806	289,318	295,516	611	2,884,832	112,511	4,125	1,201,962	274,580	292,285
June 1965.....	2,250	6,340,844	218,455	16,444	2,728,273	632,327	723,855	1,729	5,655,634	206,763	14,135	2,504,771	643,360	688,736
MANUFACTURING: TOBACCO MANUFACTURES														
Total <sup>1</sup> .....	179	5,405,917	626,474	1,145	3,786,503	2,624,547	2,656,041	138	5,390,315	625,667	941	3,777,895	2,624,351	2,655,523
Noncalendar year, total.....	70	5,250,481	614,649	802	3,705,513	2,597,626	2,624,344	49	5,240,662	613,994	598	3,702,122	2,597,572	2,624,241
July 1964.....	109	155,436	11,825	(2)	80,930	26,921	31,697	89	149,653	11,673	(2)	75,773	26,779	31,282
August 1964.....	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
September 1964.....	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
October 1964.....	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
November 1964.....	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
January 1965.....	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
February 1965.....	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
March 1965.....	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
April 1965.....	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
May 1965.....	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
June 1965.....	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
MANUFACTURING: TEXTILE MILL PRODUCTS														
Total <sup>1</sup> .....	6,289	17,216,512	926,623	75,902	10,732,760	3,015,740	3,023,797	4,728	16,493,667	889,606	63,076	10,332,478	2,863,971	2,977,869
Noncalendar year, total.....	2,306	6,160,267	356,742	26,634	4,022,425	1,173,389	1,196,360	1,735	5,972,244	350,683	21,962	3,902,304	1,159,465	1,178,193
July 1964.....	3,983	11,056,245	569,880	49,268	6,710,335	1,842,351	1,827,437	2,993	10,521,423	538,923	41,114	6,430,174	1,704,506	1,799,676
August 1964.....	205	311,200	17,176	896	162,978	39,446	41,923	174	289,302	14,568	886	128,665	39,446	41,923
September 1964.....	244	976,608	44,662	2,195	556,166	146,211	145,037	198	947,403	44,281	2,108	145,849	35,631	38,964
October 1964.....	472	2,365,087	151,357	7,019	1,551,072	397,139	403,363	340	2,298,658	141,661	6,824	1,481,544	395,605	399,646
November 1964.....	321	1,265,933	73,124	9,476	861,351	263,996	271,381	255	1,223,075	68,303	8,621	836,591	256,284	270,126
January 1965.....	251	1,265,260	60,312	2,584	788,041	187,335	177,526	199	1,231,102	59,465	2,246	766,851	187,335	174,870
February 1965.....	246	456,860	14,651	2,642	156,154	159,272	159,272	203	332,343	11,240	2,430	150,748	53,959	61,475
March 1965.....	282	391,283	16,649	3,724	165,456	149,274	149,274	189	365,006	12,730	3,724	145,374	47,527	51,227
April 1965.....	403	696,085	52,537	3,388	497,741	135,498	156,234	344	963,959	52,008	2,193	286,078	132,659	155,788
May 1965.....	458	696,697	31,814	6,847	312,255	99,626	99,626	278	656,682	29,381	7,531	286,812	87,890	97,742
June 1965.....	371	372,089	13,483	3,301	138,302	54,948	47,233	252	305,083	11,158	1,530	130,037	36,275	42,015
Total <sup>1</sup> .....	680	1,966,143	94,115	7,196	1,520,819	325,530	373,360	561	1,910,810	92,058	7,021	1,490,843	325,464	367,206

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 8. —BEGINNING AND ENDING INVENTORIES, BUSINESS RECEIPTS, NET INCOME OR DEFICIT, AND TOTAL ASSETS, BY MONTH ACCOUNTING PERIOD ENDED, BY SELECTED INDUSTRIAL GROUPS—Continued

	Total active corporation returns					Returns showing inventories for both beginning and end of year								
	Number of returns	Business receipts (Thousand dollars)	Net income (Thousand dollars)	Deficit (Thousand dollars)	Total assets (Thousand dollars)	Inventories Beginning of year (Thousand dollars)	End of year (Thousand dollars)	Number of returns	Business receipts (Thousand dollars)	Net income (Thousand dollars)	Deficit (Thousand dollars)	Total assets (Thousand dollars)	Inventories Beginning of year (Thousand dollars)	End of year (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
MANUFACTURING: APPAREL AND OTHER FABRICATED TEXTILE PRODUCTS														
Total <sup>1</sup> .....	16,366	15,678,573	560,892	84,622	6,682,187	2,218,297	2,420,771	11,195	14,506,414	528,007	60,615	6,342,723	2,182,199	2,364,421
December 1964.....	6,020	5,990,628	222,618	31,042	2,740,065	931,374	974,803	4,142	5,607,454	207,714	23,396	2,634,660	918,862	961,364
Noncalendar year, total.....	10,346	9,687,945	338,274	53,580	3,942,122	1,286,923	1,445,968	7,053	8,898,960	320,293	37,219	3,708,063	1,263,337	1,408,057
January 1964.....	740	725,970	27,274	2,159	279,270	101,658	113,758	556	688,075	26,491	1,861	266,301	101,369	109,572
August 1964.....	680	472,054	12,661	4,778	153,872	51,149	60,427	414	432,235	12,092	3,266	147,724	48,980	59,548
September 1964.....	784	579,262	16,542	3,278	237,981	85,882	91,651	434	512,413	15,747	1,870	219,872	83,678	88,082
October 1964.....	824	1,088,848	39,099	4,606	459,046	162,829	180,469	612	1,048,616	38,558	3,720	468,535	162,789	177,675
November 1964.....	919	1,485,609	64,396	6,986	655,014	207,434	210,458	658	1,323,622	60,439	2,953	604,258	194,629	205,907
January 1965.....	1,135	1,035,876	29,615	2,742	345,157	137,977	155,456	766	953,655	27,356	1,602	322,637	136,810	151,629
February 1965.....	694	330,902	15,435	1,503	120,527	29,244	35,101	523	297,499	14,555	1,150	105,750	29,244	32,988
March 1965.....	1,070	608,960	23,892	4,961	235,862	57,586	66,818	647	500,107	13,375	2,677	197,710	57,586	62,148
April 1965.....	690	722,601	15,492	8,979	335,652	70,740	102,521	495	672,988	22,962	6,954	381,178	70,740	99,932
May 1965.....	738	718,248	23,128	6,775	281,006	99,404	107,930	562	691,294	22,489	5,678	276,224	96,701	107,303
June 1965.....	2,070	1,919,595	70,805	6,813	780,715	283,018	321,379	1,386	1,778,456	66,199	5,488	737,874	280,891	313,273
MANUFACTURING: LUMBER AND WOOD PRODUCTS, EXCEPT FURNITURE														
Total <sup>1</sup> .....	8,953	9,244,471	496,723	63,514	6,572,726	1,137,727	1,337,275	6,374	8,475,113	460,265	47,746	6,143,528	1,174,462	1,266,856
December 1964.....	3,644	4,905,381	310,676	17,893	4,100,996	655,992	751,857	2,701	4,537,312	294,095	15,069	3,896,603	652,956	707,401
Noncalendar year, total.....	5,309	4,399,290	186,047	45,621	2,471,730	531,735	585,418	3,673	3,937,801	166,170	32,677	2,246,925	521,506	598,455
January 1964.....	247	179,400	6,199	1,034	101,930	19,197	24,378	193	172,286	9,112	1,170	84,238	18,955	23,188
August 1964.....	373	239,425	9,927	1,957	120,109	31,850	31,219	281	219,701	9,643	551	111,379	31,493	30,633
September 1964.....	459	269,274	14,706	2,518	239,989	53,919	57,086	352	352,088	12,968	2,275	232,412	53,863	55,699
October 1964.....	465	456,274	13,339	9,478	239,989	53,919	57,086	352	407,514	11,034	8,648	167,465	51,191	47,036
November 1964.....	296	267,413	15,140	1,534	168,901	30,282	36,805	205	256,964	14,643	1,468	156,759	30,228	35,266
January 1965.....	271	161,433	4,397	3,433	80,984	21,140	23,501	221	152,166	4,205	3,102	75,881	21,084	23,289
February 1965.....	399	25,712	10,230	1,420	125,194	28,349	27,976	294	240,037	9,611	744	115,882	25,809	27,915
March 1965.....	1,002	679,307	29,280	10,876	371,778	74,195	81,546	678	610,579	25,588	5,543	328,413	70,247	75,052
April 1965.....	256	677,958	38,061	3,499	515,227	104,338	112,712	104	594,218	34,887	1,901	483,922	103,730	109,400
May 1965.....	287	182,808	5,772	2,001	92,821	18,769	22,662	166	151,030	3,745	1,581	69,206	18,716	21,892
June 1965.....	1,254	868,500	38,996	8,370	454,222	96,470	116,899	859	781,218	33,734	6,305	411,368	96,187	110,085
MANUFACTURING: FURNITURE AND FIXTURES														
Total <sup>1</sup> .....	6,362	5,674,101	315,099	29,687	2,861,644	743,122	816,560	5,428	5,401,027	305,763	26,264	2,754,793	727,026	801,209
December 1964.....	2,714	2,138,251	105,043	8,003	1,208,794	311,023	330,090	2,270	2,016,534	100,691	6,844	1,160,657	302,153	323,960
Noncalendar year, total.....	3,648	3,535,850	209,956	21,684	1,652,850	432,099	486,470	3,158	3,384,493	205,072	19,420	1,594,136	424,873	479,249
January 1964.....	318	176,553	3,553	1,028	99,920	19,448	21,102	285	173,393	3,552	222	88,852	18,989	20,731
August 1964.....	332	173,182	5,402	990	178,628	17,403	24,069	248	158,178	4,933	890	71,341	17,403	22,603
September 1964.....	478	372,539	16,554	4,078	160,597	37,427	44,366	457	372,539	16,554	4,078	160,597	37,427	44,366
October 1964.....	216	124,752	5,630	924	57,917	17,334	20,687	193	114,339	4,759	912	49,476	17,311	18,504
November 1964.....	250	661,685	62,424	719	370,535	91,406	101,785	219	648,034	62,222	719	362,285	90,759	100,350
January 1965.....	253	128,461	5,630	3,601	49,989	27,567	17,256	233	128,017	5,630	3,520	49,888	27,567	27,567
February 1965.....	150	122,274	12,595	1,412	77,451	15,689	18,233	233	106,948	12,156	705	67,663	17,250	17,250
March 1965.....	448	384,409	17,377	6,225	172,327	46,504	54,003	455	370,563	17,064	2,486	150,627	46,504	51,935
April 1965.....	315	419,689	26,233	4,823	182,866	40,061	45,437	240	384,004	26,072	356	150,627	37,876	45,157
May 1965.....	244	247,633	10,191	1,516	123,524	28,454	32,899	183	236,217	9,909	1,516	119,470	28,252	32,213
June 1965.....	624	722,073	44,407	4,309	349,098	90,770	106,563	538	691,659	42,221	4,016	338,386	87,544	106,504
MANUFACTURING: PAPER AND ALLIED PRODUCTS														
Total <sup>1</sup> .....	3,270	14,092,654	1,009,877	53,646	12,271,759	1,601,813	1,695,151	2,940	13,514,883	1,053,473	46,613	12,161,154	1,587,882	1,681,958
December 1964.....	1,474	9,532,286	821,879	31,545	8,923,948	1,116,103	1,186,086	1,471	9,402,905	812,119	24,737	8,849,554	1,107,920	1,179,727
Noncalendar year, total.....	1,600	4,560,368	247,988	22,101	3,347,791	498,710	509,065	1,469	4,111,978	241,354	21,876	3,311,600	479,962	506,231
January 1964.....	77	73,815	1,324	1,715	25,824	1,820	1,584	57	71,928	1,051	1,715	41,911	6,820	7,139
August 1964.....	116	434,276	30,268	2,777	34,861	52,442	52,247	103	427,371	30,232	1,115	367,088	52,123	51,893
September 1964.....	277	490,443	26,623	5,085	365,432	55,776	59,054	266	489,028	26,481	5,085	365,432	55,776	59,054
October 1964.....	1,165	1,215,359	62,417	2,720	662,181	82,197	88,156	246	829,696	57,137	2,720	659,555	82,197	88,156
November 1964.....	126	232,474	7,412	608	166,250	31,288	31,330	124	217,347	7,208	608	156,041	31,288	31,288
January 1965.....	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
February 1965.....	122	211,495	11,341	2,636	141,263	20,023	21,707	110	246,838	11,227	2,636	189,955	31,471	33,929
March 1965.....	112	250,235	11,497	2,656	192,534	31,471	34,778	88	275,155	54,037	2,656	222,679	31,471	33,929
April 1965.....	99	479,185	7,399	2,028	226,634	85,989	86,726	165	479,185	7,399	2,028	226,634	85,989	86,726
May 1965.....	167	279,008	14,008	2,028	226,634	85,989	86,726	165	479,185	7,399	2,028	226,634	85,989	86,726
June 1965.....	324	628,824	32,638	5,976	541,251	81,359	86,373	304	628,824	32,638	5,976	541,251	81,359	86,373

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



Table 8.—BEGINNING AND ENDING INVENTORIES, BUSINESS RECEIPTS, NET INCOME OR DEFICIT, AND TOTAL ASSETS, BY MONTH ACCOUNTING PERIOD ENDED, BY SELECTED INDUSTRIAL GROUPS—Continued

Industrial group, month accounting period ended	Total active corporation returns						Returns showing inventories for both beginning and end of year							
	Number of returns	Business receipts (Thousand dollars)	Net income (Thousand dollars)	Deficit (Thousand dollars)	Total assets (Thousand dollars)	Inventories		Number of returns	Business receipts (Thousand dollars)	Net income (Thousand dollars)	Deficit (Thousand dollars)	Total assets (Thousand dollars)	Inventories	
						Beginning of year (Thousand dollars)	End of year (Thousand dollars)						Beginning of year (Thousand dollars)	End of year (Thousand dollars)
MANUFACTURING: PRINTING, PUBLISHING, AND ALLIED INDUSTRIES														
Total <sup>1</sup> .....	22,530	17,305,845	1,434,942	113,091	11,952,008	1,270,373	1,368,676	13,936	15,494,417	1,295,539	74,616	10,990,313	1,254,515	1,348,667
December 1964.....	11,322	11,825,411	1,054,056	57,448	8,316,731	812,229	862,409	7,210	10,807,688	95,457	39,011	7,706,678	801,759	851,416
Noncalendar year, total.....	11,208	5,480,434	380,886	55,643	3,635,277	458,144	506,267	6,726	4,886,729	339,082	35,605	3,283,635	452,756	497,251
July 1964.....	594	222,916	18,280	2,056	173,359	18,681	19,073	409	183,258	17,197	757	146,315	18,595	17,920
August 1964.....	782	392,043	16,077	3,242	161,378	20,460	20,293	412	378,124	13,596	1,020	138,105	20,460	20,153
September 1964.....	1,469	1,033,769	80,800	15,016	772,667	65,032	71,174	1,104	927,063	77,969	13,139	720,330	63,893	69,729
October 1964.....	924	330,005	20,596	3,679	188,792	18,948	24,887	565	282,147	18,374	1,299	152,793	18,907	23,401
November 1964.....	48	236,722	12,446	3,148	124,442	15,955	18,099	274	213,990	11,564	1,126	116,119	15,915	18,082
January 1965.....	633	341,238	18,940	3,595	203,487	34,825	32,762	362	317,883	1,545	3,211	193,231	53,424	32,644
February 1965.....	532	416,829	38,534	2,581	296,492	44,593	50,643	305	392,202	37,273	1,335	278,844	44,593	50,443
March 1965.....	1,403	606,906	34,297	3,407	439,493	58,685	65,488	892	533,311	27,713	2,874	403,814	58,684	65,264
April 1965.....	900	673,000	50,207	2,901	483,334	75,999	81,080	548	630,903	47,725	2,283	463,819	74,172	81,060
May 1965.....	815	218,456	14,149	1,612	125,992	11,619	11,202	422	180,416	11,757	587	103,512	11,431	12,107
June 1965.....	2,408	1,007,921	72,560	14,406	671,641	93,347	106,537	1,453	857,432	61,327	7,474	566,731	92,550	106,027
MANUFACTURING: CHEMICALS AND ALLIED PRODUCTS														
Total <sup>1</sup> .....	10,957	34,467,765	4,607,548	120,746	30,499,842	4,654,839	4,908,101	8,818	33,654,384	4,517,916	94,079	29,871,405	4,583,351	4,896,348
December 1964.....	5,132	26,123,331	3,842,337	72,500	24,798,975	3,645,073	3,916,151	4,151	25,713,928	3,812,234	64,236	24,416,321	3,634,073	3,845,335
Noncalendar year, total.....	5,825	8,344,434	765,211	48,246	5,699,867	1,009,766	1,051,950	4,667	7,940,456	705,682	29,841	5,455,084	949,278	1,031,013
July 1964.....	499	288,923	13,531	4,550	199,713	31,769	28,946	344	248,764	11,624	1,289	164,264	28,503	27,334
August 1964.....	695	1,101,360	78,831	3,130	651,417	165,949	180,831	561	1,088,187	77,816	2,210	645,584	164,958	179,719
September 1964.....	672	1,024,933	113,231	6,322	815,383	149,506	138,105	561	947,827	80,027	5,685	798,347	134,449	137,998
October 1964.....	548	438,850	39,998	2,211	305,906	73,474	68,900	481	405,348	35,995	1,747	277,689	12,017	18,779
November 1964.....	402	980,596	90,568	4,820	750,462	123,422	138,062	368	969,726	89,429	1,073	732,593	123,422	136,807
January 1965.....	201	191,690	10,127	1,007	95,538	22,805	24,837	158	185,204	9,760	996	92,327	22,517	24,584
February 1965.....	392	232,733	10,887	5,464	144,432	29,826	29,084	228	209,375	9,490	3,426	133,978	26,086	28,858
March 1965.....	602	455,327	56,896	2,436	318,151	50,030	52,034	471	421,895	51,890	2,233	296,833	44,309	50,198
April 1965.....	518	227,410	14,005	2,033	127,992	36,248	29,044	401	180,142	12,898	1,241	116,793	25,188	27,599
May 1965.....	384	247,764	19,800	1,947	127,343	29,422	32,079	309	209,248	18,342	1,339	112,111	24,519	27,593
June 1965.....	912	3,154,538	317,247	14,327	2,163,520	297,155	330,023	712	3,077,710	308,411	9,544	2,084,115	291,310	321,944
MANUFACTURING: PETROLEUM REFINING AND RELATED INDUSTRIES														
Total <sup>1</sup> .....	1,072	44,860,793	2,618,229	47,143	53,022,431	3,617,844	3,689,698	822	44,340,408	2,402,440	3,403	53,212,411	3,575,315	3,675,121
December 1964.....	483	42,334,897	2,538,535	39,124	51,885,349	3,351,276	3,438,256	417	42,170,709	2,428,449	31,004	51,418,373	3,333,779	3,422,498
Noncalendar year, total.....	589	2,525,896	79,694	8,019	1,736,702	251,568	251,442	405	2,169,693	73,991	1,397	1,944,078	241,347	244,223
July 1964.....	306	423,246	23,200	777	374,692	57,612	59,722	24	411,297	22,442	194	3,598,890	47,630	58,490
August 1964.....	306	604,942	16,157	820	329,986	69,496	46,504	73	314,236	15,051	334	368,413	45,725	47,717
September 1964.....	106	164,942	16,157	820	329,986	69,496	46,504	73	314,236	15,051	334	368,413	45,725	47,717
October 1964.....	206	164,942	16,157	820	329,986	69,496	46,504	73	314,236	15,051	334	368,413	45,725	47,717
November 1964.....	206	164,942	16,157	820	329,986	69,496	46,504	73	314,236	15,051	334	368,413	45,725	47,717
January 1965.....	113	218,173	4,713	1,798	110,514	21,250	17,998	63	205,528	3,422	1,885	102,480	21,210	17,998
February 1965.....	26	255,827	2,937	40	112,991	13,388	15,404	25	248,095	2,435	40	112,991	12,239	15,404
March 1965.....	79	510,663	17,998	1,103	416,975	59,148	64,243	25	248,095	2,435	40	112,991	12,239	15,404
MANUFACTURING: RUBBER AND MISCELLANEOUS PLASTICS PRODUCTS														
Total <sup>1</sup> .....	4,459	9,100,129	634,127	34,592	6,436,107	1,409,253	1,413,459	3,423	8,900,169	422,297	30,443	6,505,033	1,451,123	1,452,846
December 1964.....	1,866	5,268,614	342,533	9,752	3,831,457	902,783	995,310	1,461	5,178,984	353,921	8,725	3,769,340	891,413	992,907
Noncalendar year, total.....	2,593	3,831,515	272,194	26,840	2,604,650	501,470	618,149	2,042	3,721,185	218,374	21,718	2,735,693	559,710	609,939
July 1964.....	97	45,017	3,450	979	7,920	7,920	8,021	97	45,017	3,450	979	7,920	7,920	8,021
August 1964.....	277	413,765	18,938	1,682	421,615	41,563	48,966	253	412,827	18,806	1,558	416,747	41,062	48,825
September 1964.....	372	393,073	17,450	5,883	255,487	66,967	76,920	291	359,844	15,796	1,563	269,051	66,967	76,920
October 1964.....	268	1,356,390	115,657	972	1,040,891	250,550	268,455	228	1,354,107	115,591	932	1,060,447	250,550	268,193
November 1964.....	140	459,269	37,268	783	344,863	69,662	76,761	120	458,107	37,268	420	344,863	69,662	76,761
January 1965.....	82	76,193	5,993	347	38,091	7,830	10,983	31	63,812	5,477	24	33,707	7,830	9,204
February 1965.....	134	21,070	22,712	248	188,131	4,606	43,232	133	20,478	22,712	248	188,131	44,440	43,232
March 1965.....	380	168,242	9,821	1,754	103,785	12,751	12,973	276	162,765	9,821	1,014	79,413	12,131	15,373
April 1965.....	202	180,000	7,303	1,028	65,671	10,335	12,970	141	177,674	7,252	900	62,266	10,353	12,894
May 1965.....	213	104,000	6,277	4,816	61,301	11,936	12,446	141	101,574	5,897	4,816	61,170	10,820	12,385
June 1965.....	448	374,890	27,265	6,648	225,656	40,350	47,462	341	363,069	26,443	7,846	203,947	38,598	43,850

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 8.—BEGINNING AND ENDING INVENTORIES, BUSINESS RECEIPTS, NET INCOME OR DEFICIT, AND TOTAL ASSETS, BY MONTH ACCOUNTING PERIOD ENDED, BY SELECTED INDUSTRIAL GROUPS—Continued

Industrial group, month accounting period ended	Total active corporation returns					Returns showing inventories for both beginning and end of year								
	Number of returns	Business receipts (Thousand dollars)	Net income (Thousand dollars)	Deficit (Thousand dollars)	Total assets (Thousand dollars)	Inventories Beginning of year (Thousand dollars)	Inventories End of year (Thousand dollars)	Number of returns	Business receipts (Thousand dollars)	Net income (Thousand dollars)	Deficit (Thousand dollars)	Total assets (Thousand dollars)	Inventories Beginning of year (Thousand dollars)	Inventories End of year (Thousand dollars)
MANUFACTURING: LEATHER AND LEATHER PRODUCTS														
Total <sup>1</sup> .....	3,006	4,686,452	193,886	22,943	2,246,787	710,306	716,372	2,652	4,546,619	190,069	18,433	2,294,949	681,582	700,143
December 1964.....	1,093	1,206,221	68,720	8,459	628,577	179,953	190,473	1,002	1,190,384	68,160	7,275	618,179	177,082	190,471
Noncalendar year, total.....	1,913	3,480,231	125,166	14,484	1,718,210	530,353	525,899	1,650	3,356,235	121,909	11,158	1,676,770	504,530	509,672
July 1964.....	238	416,252	7,096	605	251,462	69,149	45,823	208	408,096	6,196	383	251,462	66,763	45,823
August 1964.....	69	57,597	2,030	374	23,607	3,459	5,821	48	52,694	2,030	40	20,868	3,459	5,528
September 1964.....	170	235,780	7,357	1,205	97,306	22,577	26,582	170	235,780	7,357	1,205	97,306	22,577	26,582
October 1964.....	267	890,608	44,262	4,157	429,842	116,860	126,978	216	859,104	43,989	3,814	403,435	116,860	116,032
November 1964.....	122	266,269	21,822	1,949	404,491	128,554	131,566	101	646,909	21,549	1,732	397,321	127,513	129,625
January 1965.....	57	85,604	2,081	23	24,491	13,723	13,314	56	85,038	2,066	23	24,325	13,723	13,180
February 1965.....	117	62,772	1,836	1,087	29,653	11,445	11,932	97	62,227	1,836	1,067	25,411	11,445	11,551
March 1965.....	227	188,082	5,818	2,803	64,934	23,834	25,309	163	157,981	5,151	1,097	51,151	23,982	25,309
April 1965.....	131	161,335	5,178	341	51,143	17,543	18,357	129	157,981	5,106	341	51,151	17,543	18,357
May 1965.....	155	223,017	5,086	1,347	101,301	30,703	30,978	144	221,786	5,054	1,347	98,577	30,703	31,166
June 1965.....	360	484,911	22,600	693	240,138	73,486	81,239	318	471,959	21,985	693	236,262	71,506	81,239
MANUFACTURING: STONE, CLAY, AND GLASS PRODUCTS														
Total <sup>1</sup> .....	8,967	12,385,210	1,142,508	75,924	11,118,644	1,529,014	1,623,448	7,233	11,997,629	1,118,560	64,271	10,770,394	1,525,217	1,604,384
December 1964.....	4,100	9,017,018	939,112	26,159	8,741,885	1,228,895	1,294,644	3,410	8,882,089	931,903	21,136	8,519,204	1,228,286	1,281,779
Noncalendar year, total.....	4,867	3,368,192	203,396	49,765	2,376,759	300,119	328,804	2,823	3,115,540	186,657	43,135	2,251,190	296,961	322,605
July 1964.....	267	139,092	7,081	2,202	81,737	12,314	12,060	234	139,092	7,225	2,202	80,191	12,314	12,060
August 1964.....	269	188,961	9,906	1,361	119,574	10,897	11,309	194	168,095	7,225	1,361	103,238	10,897	11,309
September 1964.....	635	545,420	31,972	17,689	371,356	48,230	53,689	492	492,984	26,903	17,304	349,356	48,230	53,383
October 1964.....	279	315,052	22,023	2,045	210,005	40,825	45,190	224	309,526	21,821	1,521	220,942	40,825	44,770
November 1964.....	301	309,647	22,874	1,546	216,146	32,166	36,604	237	288,148	21,999	904	202,337	32,080	36,528
January 1965.....	275	183,306	4,452	1,473	90,106	13,145	13,520	224	172,271	3,851	1,433	86,389	13,145	13,227
February 1965.....	281	250,380	15,517	4,700	201,000	22,225	25,964	199	230,365	15,211	4,281	185,712	22,225	25,344
March 1965.....	985	538,002	31,167	3,788	371,966	38,666	41,157	808	489,497	34,557	5,053	345,569	38,666	40,463
April 1965.....	422	256,116	20,385	3,300	251,169	29,449	28,312	349	230,597	19,410	3,151	246,132	29,449	28,990
May 1965.....	395	203,409	12,383	3,446	156,017	17,047	19,351	290	202,687	12,272	2,659	146,904	17,047	18,351
June 1965.....	758	435,207	25,443	6,215	289,683	39,195	41,446	572	411,750	24,622	3,296	279,420	39,195	39,980
MANUFACTURING: PRIMARY METAL INDUSTRIES														
Total <sup>1</sup> .....	4,421	33,734,307	2,445,817	60,829	32,285,106	5,859,938	6,260,727	3,723	33,297,221	2,405,092	51,553	31,935,226	5,832,259	6,260,727
December 1964.....	2,222	29,242,831	2,128,595	51,262	29,546,287	5,330,562	5,679,931	1,920	29,066,995	2,119,282	43,445	29,360,141	5,325,267	5,679,931
Noncalendar year, total.....	2,199	4,491,476	317,222	9,567	3,967,819	529,376	580,796	1,803	4,230,226	285,810	8,108	4,095,285	506,992	570,437
July 1964.....	170	398,054	34,700	2,586	254,492	59,541	48,442	156	391,507	34,680	2,113	246,192	59,541	48,035
August 1964.....	120	198,361	10,414	299	102,315	20,183	19,632	100	178,361	10,414	299	102,313	20,183	19,632
September 1964.....	354	904,824	66,213	1,482	729,951	125,417	132,796	271	831,230	55,016	1,294	639,633	123,482	129,309
October 1964.....	168	333,554	24,694	461	180,301	35,472	36,970	136	296,768	21,788	461	163,678	31,735	34,865
November 1964.....	101	374,447	18,666	350	271,053	45,423	48,077	81	363,528	18,514	87	265,129	45,383	47,753
January 1965.....	167	101,924	8,748	1,939	71,550	15,277	16,698	96	93,047	7,890	1,616	66,870	15,277	15,467
February 1965.....	107	220,043	17,562	1,522	106,996	19,354	26,852	95	211,933	17,197	1,522	103,399	18,960	24,732
March 1965.....	295	332,807	16,886	246	168,528	30,282	32,377	211	290,106	12,171	95	147,670	27,436	32,377
April 1965.....	175	187,859	6,886	545	80,363	23,931	15,594	173	158,711	4,814	545	78,968	15,741	15,265
May 1965.....	183	344,070	13,936	477	129,977	26,463	31,518	179	334,211	13,100	477	129,977	30,735	31,518
June 1965.....	359	1,115,473	98,517	1,030	643,295	148,033	172,230	305	1,080,824	90,226	969	632,256	148,033	171,484
MANUFACTURING: FABRICATED METAL PRODUCTS, EXCEPT MACHINERY AND TRANSPORTATION EQUIPMENT														
Total <sup>1</sup> .....	20,231	24,512,930	1,562,164	160,267	15,302,114	3,546,663	4,017,284	16,036	23,490,890	1,511,081	123,034	14,767,237	3,502,123	3,942,584
December 1964.....	8,679	15,311,502	996,231	59,021	10,039,907	2,305,545	2,530,178	6,860	14,848,448	974,781	41,935	9,773,534	2,280,446	2,487,175
Noncalendar year, total.....	11,552	9,201,428	565,933	101,246	5,262,207	1,241,118	1,487,106	9,176	8,642,442	536,300	81,099	4,993,703	1,221,677	1,455,349
July 1964.....	641	652,893	42,909	5,553	396,620	85,677	96,869	574	659,767	39,394	5,474	373,150	90,298	96,429
August 1964.....	797	596,605	23,527	6,447	376,636	91,767	97,035	667	559,444	21,060	4,895	357,405	82,372	86,429
September 1964.....	1,845	1,399,323	81,508	14,897	728,946	149,529	192,041	1,517	1,259,670	78,669	12,633	693,808	145,563	159,746
October 1964.....	1,982	1,360,527	41,206	4,456	573,211	81,812	94,226	1,517	1,259,670	38,491	2,604	563,576	80,325	84,751
November 1964.....	625	835,928	55,353	8,374	573,211	146,127	166,733	479	836,318	54,963	7,346	563,576	144,594	166,172
January 1965.....	545	500,829	27,690	7,782	236,366	63,269	71,479	458	469,431	26,402	6,222	230,551	61,767	70,713
February 1965.....	735	252,067	25,278	7,923	130,623	64,063	74,369	570	403,974	22,892	5,890	213,198	57,377	72,290
March 1965.....	1,459	1,022,206	54,530	10,549	519,731	128,425	164,590	1,345	931,605	51,656	9,121	491,069	128,521	157,941
April 1965.....	853	544,147	35,684	4,997	298,872	80,218	96,505	664	438,039	33,745	3,316	288,783	72,557	82,736
May 1965.....	873	573,602	32,431	9,444	273,286	74,246	84,265	658	541,739	31,368	7,674	263,016	73,075	82,969
June 1965.....	2,197	2,092,301	145,817	20,822	1,245,222	296,985	378,994	1,744	1,947,466	137,670	15,924	1,170,632	292,950	365,427

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 8.—BEGINNING AND ENDING INVENTORIES, BUSINESS RECEIPTS, NET INCOME OR DEFICIT, AND TOTAL ASSETS, BY MONTH ACCOUNTING PERIOD ENDED, BY SELECTED INDUSTRIAL GROUPS—Continued

Returns showing inventories for both beginning and end of year														
Industrial group, month accounting period ended	Total active corporation returns					Inventories		Business receipts						
	Number of returns	Business receipts (Thousand dollars)	Net income (Thousand dollars)	Deficit (Thousand dollars)	Total assets (Thousand dollars)	Beginning of year (Thousand dollars)	End of year (Thousand dollars)	Number of returns	Business receipts (Thousand dollars)	Net income (Thousand dollars)	Deficit (Thousand dollars)	Total assets (Thousand dollars)	Beginning of year (Thousand dollars)	End of year (Thousand dollars)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
MANUFACTURING: MACHINERY, EXCEPT ELECTRICAL														
Total <sup>1</sup> .....	20,389	34,434,378	3,541,956	170,388	26,398,878	6,728,756	7,494,528	15,581	33,374,174	3,460,350	129,450	25,939,775	6,619,302	7,443,752
December 1964.....	9,267	19,633,480	2,417,293	81,214	15,961,731	3,891,084	4,381,668	7,281	19,347,274	2,401,379	67,274	15,740,163	3,876,975	4,358,095
Noncalendar year, total.....	11,122	14,800,898	1,124,663	89,174	10,437,147	2,837,672	3,112,855	8,300	14,026,900	1,058,971	62,176	10,399,612	2,742,327	3,085,657
July 1964.....	712	865,338	80,561	7,766	538,893	132,031	161,235	466	839,714	79,352	6,050	527,589	131,706	159,706
August 1964.....	778	656,092	55,847	3,328	459,288	111,299	127,634	571	639,663	51,043	3,237	430,449	111,238	127,614
September 1964.....	1,641	2,125,997	131,290	10,925	1,633,593	375,493	384,693	1,242	2,058,347	127,420	6,701	1,597,295	367,184	389,407
October 1964.....	1,082	4,749,225	392,782	2,639	3,642,909	1,047,083	1,191,300	880	4,685,487	383,709	1,820	3,608,033	1,043,609	1,186,059
November 1964.....	544	933,121	76,908	2,516	633,030	159,710	197,194	418	921,232	76,797	634	608,984	158,574	196,059
January 1965.....	519	413,652	27,340	16,095	223,780	60,035	63,855	365	357,512	26,630	15,863	214,009	59,441	63,443
February 1965.....	375	349,078	27,206	1,540	266,284	82,425	70,067	330	284,246	26,307	1,540	258,430	61,616	67,153
March 1965.....	1,608	1,834,424	96,994	13,864	1,294,747	383,132	403,032	1,175	1,782,965	94,413	11,343	1,267,087	379,424	401,364
April 1965.....	764	465,252	36,969	7,616	308,099	63,738	66,566	573	381,139	31,977	5,506	294,745	64,963	72,604
May 1965.....	823	594,502	67,672	7,047	248,430	64,817	66,566	573	381,139	31,977	1,265	224,115	54,867	65,293
June 1965.....	2,276	1,814,214	131,094	15,838	1,188,101	352,909	361,108	1,635	1,655,445	126,204	8,217	1,149,876	309,236	356,107
MANUFACTURING: ELECTRICAL MACHINERY, EQUIPMENT, AND SUPPLIES														
Total <sup>1</sup> .....	8,499	29,772,147	1,996,966	274,407	19,307,798	5,110,923	5,481,061	6,264	29,066,498	1,962,191	226,914	19,576,167	5,027,187	5,402,775
December 1964.....	3,022	21,380,639	1,493,997	131,252	14,682,076	3,481,198	3,757,346	2,329	21,206,407	1,485,280	124,089	14,551,099	3,477,378	3,714,877
Noncalendar year, total.....	5,477	8,391,508	502,969	143,155	5,225,722	1,629,725	1,723,715	3,935	7,860,091	476,911	102,825	5,025,068	1,549,809	1,687,898
July 1964.....	320	753,453	22,009	13,216	446,750	171,018	155,136	244	745,144	21,745	13,015	442,939	169,299	154,712
August 1964.....	380	649,544	21,341	4,910	398,959	121,322	143,086	294	644,155	21,225	4,135	391,582	121,315	141,432
September 1964.....	904	1,151,727	69,953	14,479	773,347	231,966	265,879	621	1,099,562	66,612	12,626	743,120	231,357	259,359
October 1964.....	299	569,792	43,083	7,803	397,375	98,129	121,984	192	557,932	42,171	7,333	393,323	97,575	121,675
November 1964.....	146	763,022	71,380	22,510	462,480	147,880	140,000	110	664,582	71,373	989	456,630	127,489	159,939
January 1965.....	194	221,841	12,427	2,188	111,802	28,904	37,316	140	198,314	12,313	319	95,013	28,015	33,610
February 1965.....	414	463,124	18,574	3,430	267,561	80,925	89,561	297	395,092	15,311	2,663	242,138	77,975	84,937
March 1965.....	595	934,857	58,485	16,811	565,292	177,122	205,395	497	890,319	57,276	13,697	533,931	176,269	191,712
April 1965.....	510	672,221	46,493	10,838	413,070	145,579	141,473	355	631,636	44,587	8,960	399,104	127,909	141,433
May 1965.....	563	242,701	30,255	24,277	282,405	99,516	78,873	378	501,113	28,852	22,126	289,104	92,941	78,208
June 1965.....	1,152	1,684,226	108,969	22,675	1,096,591	327,364	345,012	807	1,532,242	95,446	16,962	1,045,161	299,705	340,701
MANUFACTURING: MOTOR VEHICLES AND MOTOR VEHICLE EQUIPMENT														
Total <sup>1</sup> .....	2,085	35,530,683	4,797,675	31,271	29,773,192	4,204,290	4,998,173	1,806	35,350,100	4,776,747	29,091	29,727,091	4,189,857	4,989,252
December 1964.....	790	31,705,946	4,578,336	22,039	27,731,027	3,646,089	4,389,001	671	31,641,358	4,577,617	19,976	27,709,110	3,645,361	4,384,997
Noncalendar year, total.....	1,295	3,824,737	219,339	9,232	2,042,165	558,201	609,172	1,135	3,708,742	199,130	9,115	2,017,981	544,496	604,255
July 1964.....	147	327,066	36,824	4,023	252,478	40,233	46,387	76	296,984	32,927	3,155	152,478	38,664	46,387
August 1964.....	78	762,570	66,841	3,558	455,981	117,959	129,990	147	762,570	66,841	3,558	455,981	117,959	129,990
September 1964.....	229	1,380,761	36,880	1,469	605,523	165,848	181,744	218	1,371,884	35,517	1,469	603,804	165,848	181,673
October 1964.....	126	240,325	7,331	1,727	133,827	49,298	50,955	115	238,730	7,334	1,727	132,479	49,298	50,866
November 1964.....	63	84,970	6,128	—	64,523	19,672	21,033	63	84,970	6,128	—	64,523	19,672	21,053
January 1965.....	57	76,403	3,308	634	69,794	12,620	13,511	46	74,094	3,097	639	68,576	12,620	12,904
February 1965.....	101	123,721	10,456	16	60,846	16,730	19,140	84	100,797	8,979	—	52,694	13,042	15,908
March 1965.....	63	143,645	3,997	672	77,844	23,106	27,672	62	140,331	3,226	672	77,844	23,106	27,672
April 1965.....	65	123,444	7,361	61	22,448	79,948	24,341	43	119,374	6,925	—	76,986	21,144	24,341
June 1965.....	338	525,529	36,984	1,090	325,425	86,938	89,954	253	482,711	26,527	1,050	316,645	79,794	89,036
MANUFACTURING: TRANSPORTATION EQUIPMENT, EXCEPT MOTOR VEHICLE														
Total <sup>1</sup> .....	2,638	21,034,276	1,086,144	66,883	11,814,685	4,635,107	4,451,870	1,826	20,617,722	1,069,411	48,430	11,615,634	4,596,060	4,429,373
December 1964.....	891	12,355,506	621,333	29,357	7,421,885	2,879,732	2,728,959	630	12,148,313	619,101	20,621	7,327,486	2,844,161	2,723,649
Noncalendar year, total.....	1,747	8,678,770	462,811	37,526	4,393,100	1,755,375	1,722,911	1,196	8,469,409	450,310	27,809	4,288,148	1,751,899	1,705,724
July 1964.....	98	159,039	9,959	1,243	64,170	21,331	22,249	(2)	159,039	9,959	(2)	64,170	21,331	22,249
August 1964.....	284	3,553,077	184,968	6,823	1,449,489	600,738	511,381	238	3,542,260	184,364	6,123	1,443,484	620,738	510,618
September 1964.....	153	213,278	13,250	3,830	103,987	23,819	25,614	82	194,567	10,459	2,860	94,708	23,819	23,450
October 1964.....	121	1,467,659	67,366	1,883	979,229	269,745	310,912	90	1,459,180	67,366	1,186	946,761	269,745	309,997
November 1964.....	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
January 1965.....	171	187,853	8,470	2,911	63,108	16,957	22,805	120	183,577	8,470	2,740	58,183	16,957	22,613
February 1965.....	196	448,110	23,072	3,238	179,162	44,985	52,839	151	393,738	20,480	3,187	160,560	44,985	47,710
March 1965.....	173	336,098	37,857	3,495	227,116	67,116	85,125	111	327,194	37,498	3,454	219,227	67,116	84,033
June 1965.....	383	1,455,295	88,628	4,283	840,148	573,305	549,634	270	1,438,240	85,504	4,018	819,225	573,265	545,388

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 8.—BEGINNING AND ENDING INVENTORIES, BUSINESS RECEIPTS, NET INCOME OR DEFICIT, AND TOTAL ASSETS, BY MONTH ACCOUNTING PERIOD ENDED, BY SELECTED INDUSTRIAL GROUPS—Continued

	Total active corporation returns										Returns showing inventories for both beginning and end of year			
	Number of returns	Business receipts (Thousand dollars)	Net income (Thousand dollars)	Deficit (Thousand dollars)	Total assets (Thousand dollars)	Inventories		Number of returns	Business receipts (Thousand dollars)	Net income (Thousand dollars)	Deficit (Thousand dollars)	Total assets (Thousand dollars)	Inventories	
						Beginning of year (Thousand dollars)	End of year (Thousand dollars)						Beginning of year (Thousand dollars)	End of year (Thousand dollars)
MANUFACTURING: SCIENTIFIC INSTRUMENTS, PHOTOGRAPHIC EQUIPMENT, WATCHES AND CLOCKS	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Total <sup>1</sup> .....	3,990	7,212,332	905,087	56,494	5,773,122	1,335,049	1,417,797	3,175	7,107,158	900,612	46,615	5,706,431	1,323,556	1,410,788
December 1964.....	1,804	5,203,204	766,629	25,643	4,400,266	955,757	1,003,498	1,430	5,253,978	764,134	21,272	4,378,117	949,989	1,000,419
Noncalendar year, total.....	2,186	1,909,128	138,458	30,851	1,372,856	379,292	414,299	1,745	1,853,180	136,478	25,343	1,328,314	373,567	410,369
July 1964.....	252	115,333	10,922	2,637	113,267	28,563	33,764	191	143,164	10,861	2,101	102,250	28,563	32,672
August 1964.....	183	115,446	5,853	1,320	82,850	18,743	25,488	143	114,659	5,652	1,320	82,749	18,461	25,488
September 1964.....	254	292,860	27,133	2,814	229,511	60,901	65,378	192	291,094	27,029	2,774	227,824	60,840	65,133
October 1964.....	138	102,430	10,335	1,721	67,624	15,767	18,561	106	99,008	10,043	91	61,086	15,676	16,659
November 1964.....	103	109,531	7,497	2,752	77,466	18,012	22,834	63	108,724	7,497	2,651	76,397	18,012	22,814
January 1965.....	116	131,116	5,053	1,592	89,710	31,039	28,753	115	130,137	5,053	1,496	89,710	27,213	28,753
February 1965.....	118	139,494	7,466	6,674	90,557	30,113	27,687	107	138,996	7,466	6,613	90,456	30,113	27,687
March 1965.....	307	236,936	13,638	1,559	193,976	59,432	61,341	285	230,293	13,344	1,418	189,923	59,432	61,341
April 1965.....	203	167,167	19,608	1,772	128,558	32,471	32,471	160	164,161	19,594	1,32	128,477	32,471	32,471
May 1965.....	207	160,266	8,357	4,257	98,738	28,863	33,828	165	156,152	8,291	4,253	95,793	28,863	33,828
June 1965.....	290	310,549	22,596	6,903	200,579	59,264	64,194	258	276,792	21,685	2,474	183,639	59,264	63,891
MANUFACTURING: MISCELLANEOUS MANUFACTURING INDUSTRIES, INCLUDING ORDNANCE AND ACCESSORIES	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Total <sup>1</sup> .....	9,130	6,896,537	470,688	88,625	4,768,506	1,139,982	1,243,287	7,413	6,439,551	457,201	50,628	4,608,366	1,109,945	1,209,487
December 1964.....	3,697	3,317,869	260,007	20,771	2,720,737	554,029	607,719	2,903	3,205,076	255,348	17,575	2,659,847	545,260	599,161
Noncalendar year, total.....	5,633	3,578,668	210,681	67,854	2,047,769	585,953	635,568	4,510	3,234,475	201,853	33,053	1,948,519	564,685	610,326
July 1964.....	459	230,369	11,681	531	132,021	34,918	45,400	414	213,567	10,368	4,29	121,313	34,918	44,217
August 1964.....	431	214,624	11,860	1,866	139,175	31,705	32,763	389	201,589	11,729	1,550	121,578	31,705	32,763
September 1964.....	771	350,159	13,101	1,211	199,175	52,879	59,903	580	323,220	13,074	3,267	192,502	52,879	56,667
October 1964.....	379	217,460	13,474	2,078	156,083	44,393	44,521	307	209,120	15,195	4,375	147,389	44,393	44,904
November 1964.....	271	145,328	8,354	7,494	108,321	23,754	22,427	208	143,624	8,175	7,234	104,694	23,754	22,128
January 1965.....	268	352,207	20,963	3,245	164,109	52,078	56,289	243	342,154	20,726	2,103	159,702	52,078	54,687
February 1965.....	309	217,374	10,324	1,811	130,560	34,845	37,588	234	185,785	8,174	1,366	119,955	34,845	37,588
March 1965.....	700	384,382	28,046	434	240,495	62,843	71,149	423	374,013	27,329	96	236,905	62,843	71,149
April 1965.....	478	226,058	11,041	5,832	147,907	41,084	43,361	423	214,389	10,281	4,057	117,144	41,084	41,793
May 1965.....	407	271,412	16,677	3,566	125,970	40,242	34,464	329	226,829	15,407	3,136	117,176	40,242	34,464
June 1965.....	1,134	988,345	63,570	25,366	515,344	147,207	167,703	889	800,185	61,195	5,440	486,161	147,207	158,171
MANUFACTURING: MANUFACTURING NOT ALLOCABLE	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Total <sup>1</sup> .....	1,053	219,876	13,736	8,410	142,256	33,972	30,003	408	189,318	13,110	917	116,020	33,972	26,974
December 1964.....	459	94,955	5,523	6,458	71,467	15,220	17,715	189	62,535	5,502	469	59,008	15,220	16,223
Noncalendar year, total.....	584	124,921	8,213	1,952	70,789	18,752	12,288	219	109,038	7,608	448	57,012	18,752	10,751
July 1964.....	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
August 1964.....	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
September 1964.....	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
October 1964.....	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
November 1964.....	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
January 1965.....	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
February 1965.....	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
March 1965.....	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
April 1965.....	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
May 1965.....	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
June 1965.....	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
TOTAL TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND SANITARY SERVICES	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Total <sup>1</sup> .....	56,338	79,450,169	10,171,667	432,783	174,912,513	3,202,576	3,470,938	9,442	65,279,615	9,213,914	183,602	159,491,486	3,148,611	3,429,232
December 1964.....	32,639	71,906,905	9,674,222	312,052	167,555,349	3,035,779	3,325,582	6,331	62,535,664	8,983,937	152,117	155,871,790	3,026,671	3,291,888
Noncalendar year, total.....	23,699	7,543,264	497,445	120,731	7,357,164	166,797	145,356	3,111	2,743,951	229,977	31,485	3,639,696	121,940	137,344
July 1964.....	1,654	438,114	40,183	7,770	582,170	13,246	14,984	1,225	462,818	14,085	1,231	577,760	12,923	14,331
August 1964.....	1,819	581,781	54,748	6,989	896,356	12,675	10,978	1,313	538,869	38,208	659	674,495	10,674	10,551
September 1964.....	2,942	1,021,753	81,673	13,304	1,421,821	36,016	38,068	373	926,673	57,084	1,542	1,073,736	35,914	37,021
October 1964.....	1,783	432,549	27,884	6,476	399,212	13,181	13,181	309	432,506	6,698	1,637	1,644,167	6,888	8,345
November 1964.....	1,338	19,387	17,844	19,387	24,949	4,173	3,951	164	16,060	2,398	15,936	86,509	4,138	3,410
January 1965.....	1,045	150,498	12,441	2,176	206,563	2,535	3,033	60	46,622	1,700	230	100,617	2,407	3,001
February 1965.....	1,625	261,865	16,135	5,923	209,586	5,189	4,450	154	43,516	2,423	529	28,566	5,189	4,309
March 1965.....	3,106	818,281	46,531	15,663	627,843	36,155	10,192	408	163,206	7,923	1,869	199,043	7,923	9,305
April 1965.....	2,004	486,108	36,101	12,755	526,645	9,535	15,812	329	157,489	6,875	2,102	122,261	9,039	14,363
May 1965.....	1,837	406,971	30,772	6,359	375,748	7,925	7,925	210	90,375	6,820	2,140	110,893	6,820	7,582
June 1965.....	4,546	2,639,572	133,133	23,729	1,861,561	27,316	27,425	768	961,017	80,933	3,710	861,649	20,756	25,073

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



Table 8. — BEGINNING AND ENDING INVENTORIES, BUSINESS RECEIPTS, NET INCOME OR DEFICIT, AND TOTAL ASSETS, BY MONTH ACCOUNTING PERIOD ENDED, BY SELECTED INDUSTRIAL GROUPS—Continued

Returns showing inventories for both beginning and end of year																								
Industrial group, month accounting period ended	Number of returns	Total active corporation returns					Inventories		Business receipts (Thousand dollars)	Net income (Thousand dollars)	Deficit (Thousand dollars)	Total assets (Thousand dollars)	Beginning of year (Thousand dollars)	End of year (Thousand dollars)										
		(1)	(2)	(3)	(4)	(5)	Beginning of year (Thousand dollars)	End of year (Thousand dollars)							(8)	(9)	(10)	(11)	(12)	(13)	(14)			
TOTAL WHOLESALE AND RETAIL TRADE																								
Total <sup>1</sup> .....	421,553	329,056,977	7,956,192	1,323,089	113,939,043	31,969,015	34,891,935	311,387	300,931,286	7,164,508	894,517	104,692,972	31,273,423	33,377,392										
December 1964.....	179,829	137,917,723	3,234,565	519,671	46,598,843	13,316,070	14,326,372	135,456	126,875,241	2,933,747	367,297	42,777,877	13,097,033	13,737,297										
Noncalendar year, total.....	241,724	191,138,229	4,721,627	803,413	67,340,199	18,655,365	20,565,365	175,981	176,056,045	4,230,767	527,220	61,915,095	18,176,390	19,639,813										
July 1964.....	18,246	12,680,143	275,552	57,920	4,791,626	1,302,645	1,397,227	13,082	11,585,304	242,554	41,638	1,272,293	1,272,293	1,334,513										
August 1964.....	17,113	12,815,309	238,630	64,752	4,011,107	1,071,190	1,180,041	12,457	11,556,656	205,221	40,811	3,619,931	1,053,974	1,117,529										
September 1964.....	18,588	18,414,190	384,235	80,513	5,795,075	1,488,444	1,673,958	20,310	16,479,809	325,647	58,663	1,564,654	1,568,763	1,668,763										
October 1964.....	17,588	16,977,624	286,112	52,173	3,831,874	1,022,618	1,088,789	12,761	1,693,196	225,647	34,311	3,172,380	992,381	1,042,314										
November 1964.....	12,089	7,137,072	174,300	30,677	2,521,752	717,334	801,729	8,324	1,196,872	190,940	20,720	2,234,110	700,775	745,461										
January 1965.....	23,167	17,177,855	1,373,302	131,814	18,393,176	4,972,797	5,369,031	17,268	35,131,031	1,290,430	56,753	17,727,997	1,800,993	2,012,147										
February 1965.....	28,372	20,320,557	1,532,790	139,850	21,015,720	5,237,935	5,639,123	17,561	38,041,323	1,390,123	60,753	17,977,739	1,860,557	2,082,557										
March 1965.....	28,932	20,320,557	1,532,790	139,850	21,015,720	5,237,935	5,639,123	17,561	38,041,323	1,390,123	60,753	17,977,739	1,860,557	2,082,557										
April 1965.....	18,153	11,770,247	281,933	58,556	3,922,540	1,067,494	1,143,635	11,027	11,998,890	236,948	33,962	3,456,888	1,038,648	1,167,718										
May 1965.....	16,785	12,065,758	219,833	49,360	3,832,540	1,030,038	1,114,635	12,093	11,998,890	197,692	33,962	3,456,888	1,038,648	1,167,718										
June 1965.....	44,210	36,793,103	751,854	140,301	9,463,913	2,781,381	3,128,777	33,085	28,405,900	663,222	112,141	8,720,991	2,730,112	2,972,047										
TOTAL WHOLESALE TRADE																								
Total <sup>1</sup> .....	142,603	157,536,432	3,439,432	530,964	50,470,710	13,410,295	14,863,590	95,812	139,820,133	2,930,644	372,331	45,098,455	13,136,485	14,286,248										
December 1964.....	57,831	67,057,700	1,595,156	212,676	23,030,798	5,941,403	6,666,474	39,710	59,923,677	1,381,755	149,388	20,674,388	5,846,800	6,421,199										
Noncalendar year, total.....	84,772	90,480,732	1,848,276	318,288	27,439,912	7,468,392	8,197,116	56,102	79,896,456	1,548,889	222,943	24,424,067	7,289,685	7,875,149										
July 1964.....	5,617	6,318,143	131,639	19,155	2,052,223	528,413	526,728	3,341	5,558,056	106,446	13,450	1,816,667	513,283	505,974										
August 1964.....	5,870	7,609,248	121,651	34,794	2,111,266	543,440	585,816	3,940	6,862,128	99,707	21,376	1,890,032	553,158	599,216										
September 1964.....	10,516	10,139,629	200,860	31,787	3,018,783	736,337	823,784	6,654	8,891,837	160,709	22,783	2,648,408	717,846	776,497										
October 1964.....	6,197	5,170,434	171,814	15,920	2,068,914	466,218	500,046	4,123	5,414,950	150,269	10,874	1,826,112	453,787	484,882										
November 1964.....	4,713	4,364,604	103,038	10,613	1,485,326	420,695	455,210	3,098	3,724,267	87,717	7,847	1,327,848	441,045	441,045										
January 1965.....	5,129	6,094,413	124,045	20,729	1,810,773	587,911	622,991	3,461	3,377,827	98,844	13,827	1,594,444	566,741	589,634										
February 1965.....	5,776	4,196,615	92,243	26,763	1,385,876	476,223	500,054	3,662	3,587,572	81,207	13,010	1,193,218	432,725	471,771										
March 1965.....	10,949	11,844,324	214,444	40,846	3,606,791	1,005,533	1,152,972	7,551	9,855,130	187,981	25,020	3,286,731	989,410	1,116,908										
April 1965.....	7,065	7,054,319	151,763	23,997	2,043,541	559,127	638,336	4,516	6,905,165	101,507	19,286	1,749,519	542,381	610,705										
May 1965.....	6,825	8,241,540	126,286	21,143	2,437,977	618,352	675,256	4,590	6,938,090	112,729	15,557	2,222,276	657,423	747,423										
June 1965.....	16,155	19,295,973	409,494	72,501	5,417,512	1,546,053	1,720,323	11,206	16,934,934	63,713	58,713	4,872,812	1,513,185	1,661,094										
WHOLESALE TRADE: GROCERIES AND RELATED PRODUCTS																								
Total <sup>1</sup> .....	16,802	32,335,878	383,121	74,879	5,784,031	1,549,471	1,647,218	11,012	29,264,337	315,896	57,397	5,144,857	1,517,639	1,592,683										
December 1964.....	6,883	12,451,908	159,279	32,194	2,255,787	584,592	606,604	4,635	17,266,154	129,019	26,576	1,958,675	573,640	579,853										
Noncalendar year, total.....	9,919	19,881,970	223,842	42,695	3,531,244	964,879	1,040,614	6,377	17,998,183	186,837	30,821	3,186,182	943,969	1,012,835										
July 1964.....	666	925,872	9,600	3,782	187,221	46,678	45,889	383	1,770,589	7,682	1,011	163,192	45,308	44,638										
August 1964.....	666	2,194,954	11,597	1,674	332,986	86,428	107,143	381	2,011,756	27,790	1,288	292,821	96,377	102,931										
September 1964.....	1,402	2,800,364	31,661	5,077	438,632	106,945	117,015	438	2,868,304	27,790	3,388	402,710	102,377	113,930										
October 1964.....	599	983,535	9,963	1,112	157,310	43,531	50,664	413	868,344	7,563	862	132,215	45,529	47,511										
November 1964.....	584	633,966	6,609	998	184,945	29,048	31,237	226	367,557	4,381	634	90,461	28,322	30,157										
January 1965.....	386	941,742	8,864	2,161	121,729	33,930	37,320	226	806,242	5,443	619	97,821	28,338	30,567										
February 1965.....	612	638,905	12,639	5,232	126,240	38,219	32,180	315	520,907	9,493	489	101,749	30,523	30,335										
March 1965.....	1,179	1,926,188	16,719	3,209	321,660	75,324	91,643	842	1,748,922	15,427	2,434	296,634	75,142	91,499										
April 1965.....	800	2,183,542	22,424	4,711	369,337	96,953	111,201	473	2,065,176	20,012	4,185	344,009	93,047	109,482										
May 1965.....	847	1,416,127	17,724	2,561	263,067	94,381	78,625	619	1,357,627	15,558	2,420	238,848	94,355	78,147										
June 1965.....	2,076	5,456,135	76,040	12,168	1,106,117	316,223	341,069	1,485	4,912,489	63,718	11,486	1,023,722	314,221	334,558										
WHOLESALE TRADE: MACHINERY, EQUIPMENT, AND SUPPLIES																								
Total <sup>1</sup> .....	20,199	14,366,238	536,805	65,646	6,362,906	1,723,284	1,958,992	14,179	12,779,912	482,874	47,889	5,798,600	1,683,596	1,909,036										
December 1964.....	8,374	6,290,722	243,025	25,489	2,810,863	826,901	951,734	6,109	7,732,208	223,267	17,538	2,547,120	811,077	930,956										
Noncalendar year, total.....	11,825	8,075,516	293,780	40,157	3,552,043	920,383	1,007,260	8,070	7,047,704	259,607	17,351	3,251,480	872,519	978,080										
July 1964.....	632	786,194	16,203	2,566	165,378	45,632	50,155	437	1,459,371	12,336	2,271	170,837	44,681	48,793										
August 1964.....	804	1,357,402	19,860	1,784	310,768	67,016	67,361	526	1,259,972	16,612	559	174,414	55,477	61,285										
September 1964.....	1,707	1,874,646	25,438	6,788	420,852	127,134	137,192	1,232	1,885,870	22,808	5,486	393,166	83,229	135,645										
October 1964.....	1,007	1,546,635	81,168	3,596	674,154	90,745	90,745	706	1,380,176	78,665	2,676	645,438	84,223	90,043										
November 1964.....	1,066	458,847	14,358	2,329	218,814	63,862	67,616	518	366,518	10,044	2,421	197,578	63,469	65,583										
January 1965.....	533	370,311	19,571	4,154	159,877	50,571	52,791	423	349,908	10,762	912	149,108	50,493	55,292										
February 1965.....	761	343,395	10,505	4,154	165,893	42,803	52,791	536	307,584	8,068	3,500	120,360	42,783	52,167										
March 1965.....	1,664	534,670	34,328	4,424	240,983	169,890	191,071	735	495,912	30,740	3,765	498,581	137,362	166,659										
April 1965.....	1,126	661,337	21,970	3,250	299,534	74,196	87,985	735	582,690	20,432	1,897	226,563	67,370	82,872										
May 1965.....	1,912	276,311	11,792	1,584	276,311	61,366	60,244	1,341	246,934	10,937	1,292	161,090	61,090	59,324										
June 1965.....	873	430,062	11,792	1,584	276,311	61,366	60,244	1,341	246,934	10,937	1,292	161,090	61,090	59,324										
July 1965.....	1,912	276,311	11,792	1,584	276,311	61,366	60,244	1,341	246,934	10,937	1,292	161,090	61,090	59,324										
August 1965.....	873	430,062	11,792	1,584	276,311	61,366	60,244	1,341	246,934	10,937	1,292	161,090	61,090	59,324										
September 1965.....	1,912	276,311	11,792	1,584	276,311	61,366	60,244	1,341	246,934	10,937	1,292	161,090	61,090	59,324										
October 1965.....	873	430,062	11,792	1,584	276,311	61,366	60,244	1,341	246,934	10,937	1,292	161,090	61,090	59,324										
November 1965.....	1,912	276,311	11,792	1,584	276,311	61,366	60,244	1,341	246,934	10,937	1,292	161,090	61,090	59,324										
December 1965.....	873	430,062	11,792	1,584	276,311	61,366	60,244	1,341	246,934	10,937	1,292	161,090	61,090	59,324										

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 8. —BEGINNING AND ENDING INVENTORIES, BUSINESS RECEIPTS, NET INCOME OR DEFICIT, AND TOTAL ASSETS, BY MONTH ACCOUNTING PERIOD ENDED, BY SELECTED INDUSTRIAL GROUPS—Continued

Industrial group, month accounting period ended	Total active corporation returns					Inventories		Returns showing inventories for both beginning and end of year						
	Number of returns	Business receipts (Thousand dollars)	Net income (Thousand dollars)	Deficit (Thousand dollars)	Total assets (Thousand dollars)	Beginning of year (Thousand dollars)	End of year (Thousand dollars)	Number of returns	Business receipts (Thousand dollars)	Net income (Thousand dollars)	Deficit (Thousand dollars)	Total assets (Thousand dollars)	Beginning of year (Thousand dollars)	End of year (Thousand dollars)
WHOLESALE TRADE: MISCELLANEOUS WHOLESALE TRADE														
Total <sup>1</sup> .....	102,855	110,161,113	2,499,926	385,571	38,086,199	10,082,205	11,208,351	70,258	97,220,116	2,124,437	265,952	34,000,567	9,886,036	10,747,711
December 1964.....	41,585	48,132,484	1,188,278	154,411	17,905,072	4,520,209	5,094,807	28,884	42,778,086	1,027,781	105,274	16,129,693	4,452,382	4,877,531
Noncalendar year, total.....	61,270	62,028,629	1,311,648	231,160	20,181,127	5,561,996	6,113,544	41,374	54,442,030	1,096,656	150,678	17,870,874	5,433,354	5,800,180
July 1964.....	4,032	4,995,566	106,016	12,336	1,711,690	433,846	428,346	2,921	4,444,428	86,131	8,164	1,518,165	422,037	410,326
August 1964.....	4,286	4,777,036	87,695	31,736	1,522,820	389,344	399,447	3,020	4,316,720	72,177	19,529	1,376,523	384,552	385,535
September 1964.....	7,174	6,350,776	142,998	19,317	2,145,315	500,939	567,907	4,399	5,630,407	109,974	13,827	1,849,248	424,618	525,900
October 1964.....	4,388	4,721,166	78,895	11,230	1,231,850	335,714	398,199	2,974	3,163,813	64,011	7,336	1,076,903	323,918	374,197
November 1964.....	3,210	3,269,398	81,829	6,482	1,159,610	327,491	354,216	2,262	2,791,506	73,092	4,772	1,039,486	325,973	345,184
January 1965.....	4,085	4,755,117	99,908	17,598	1,515,259	506,739	530,052	2,798	4,198,951	80,723	12,296	1,297,845	486,379	502,142
February 1965.....	4,263	3,201,777	74,134	17,033	1,087,433	374,161	413,825	2,809	2,752,470	63,570	9,921	1,257,821	358,379	388,117
March 1965.....	7,984	8,093,759	162,345	32,949	2,743,257	788,751	891,066	5,668	7,150,233	141,238	14,760	2,486,765	776,331	931,377
April 1965.....	4,960	4,103,199	105,951	15,451	1,389,388	384,345	434,053	3,263	3,358,260	80,393	12,670	1,167,420	376,331	413,557
May 1965.....	5,014	6,365,999	96,482	16,050	1,880,921	461,185	534,387	3,375	5,859,636	86,042	11,883	1,718,929	449,559	518,194
June 1965.....	11,869	12,393,236	275,395	50,978	3,793,584	1,059,025	1,202,046	8,345	10,775,596	239,305	41,520	3,385,769	1,035,077	1,155,651
WHOLESALE TRADE: WHOLESALE TRADE NOT ALLOCABLE														
Total <sup>1</sup> .....	2,747	677,203	19,580	4,868	237,574	49,335	49,029	363	555,768	7,477	1,093	154,431	49,214	46,913
December 1964.....	989	182,586	4,374	582	62,076	9,701	13,329	82	147,223	1,688	-	38,900	9,701	12,899
Noncalendar year, total.....	1,758	494,617	15,006	4,286	175,498	39,634	35,700	281	498,539	(2), 789	1,093	115,531	(2), 513	(2), 054
July 1964.....	185	22,511	1,820	121	7,934	1,257	2,338	(2)	(2)	(2)	(2)	(2)	(2)	(2)
August 1964.....	114	80,856	2,499	-	44,722	8,652	10,365	(2)	(2)	(2)	(2)	(2)	(2)	(2)
September 1964.....	233	20,243	1,763	595	13,984	1,008	1,728	(2)	(2)	(2)	(2)	(2)	(2)	(2)
October 1964.....	203	11,078	1,786	182	(2)	5,500	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
November 1964.....	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
January 1965.....	125	27,063	2,702	40	11,908	1,452	1,633	(2)	(2)	(2)	(2)	(2)	(2)	(2)
February 1965.....	95	12,528	(2)	344	(2)	6,310	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
March 1965.....	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
April 1965.....	179	56,741	(2), 417	585	(2)	3,633	5,097	(2)	(2)	(2)	(2)	(2)	(2)	(2)
May 1965.....	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
June 1965.....	237	222,937	1,472	599	33,019	19,905	10,549	35	212,831	487	135	29,153	19,905	10,468
TOTAL RETAIL TRADE														
Total <sup>1</sup> .....	272,166	168,016,983	4,368,628	772,995	60,949,188	18,129,686	19,598,852	211,615	157,881,193	4,094,344	510,684	57,425,707	17,716,717	18,639,894
December 1964.....	118,715	93,894,923	1,527,331	299,060	21,688,903	7,125,912	7,399,162	93,915	65,131,638	1,445,819	213,479	20,312,054	7,004,040	7,061,223
Noncalendar year, total.....	153,451	94,122,060	2,841,297	473,935	39,260,285	11,003,774	12,199,690	117,700	92,749,555	2,648,525	297,205	36,915,653	10,712,877	11,578,671
July 1964.....	12,847	6,281,906	141,581	37,877	2,707,345	766,134	862,000	8,272	5,973,010	134,567	27,504	2,963,776	751,168	821,275
August 1964.....	18,003	5,038,335	114,111	29,711	1,838,994	513,011	582,842	13,818	4,540,366	102,727	19,354	1,470,325	505,903	544,755
September 1964.....	11,016	4,010,253	177,816	47,916	2,676,452	724,638	820,475	8,365	7,329,713	11,746	35,212	2,449,169	712,510	762,567
October 1964.....	7,115	4,589,167	107,065	35,438	1,668,418	518,253	567,701	5,041	4,276,329	48,145	23,012	1,523,761	501,113	517,092
November 1964.....	17,789	2,729,304	70,328	18,955	1,011,504	289,741	343,443	13,661	2,435,338	13,444	12,668	883,323	291,235	299,340
January 1965.....	9,601	31,002,161	1,246,389	99,490	16,543,745	4,373,489	4,735,498	13,661	29,674,955	18,823	41,626	16,143,154	4,223,493	4,612,082
February 1965.....	17,524	9,959,544	223,764	30,797	2,607,104	871,341	934,331	7,434	9,415,018	208,314	18,479	2,457,084	846,905	903,675
March 1965.....	11,796	8,856,936	193,407	46,480	2,185,963	494,739	598,855	13,485	8,232,812	177,767	27,567	2,952,952	436,292	887,572
April 1965.....	3,813	5,698,947	126,599	34,030	494,783	1,043	1,603,603	7,043	5,251,192	113,763	22,804	1,602,714	487,783	546,547
May 1965.....	27,355	3,752,009	91,813	27,746	1,344,505	389,288	426,569	7,427	3,990,846	83,165	1,815	1,205,745	371,118	399,408
June 1965.....	1,998	13,203,398	346,424	65,592	4,159,616	1,212,258	1,376,373	21,526	12,225,778	316,362	51,698	3,773,620	1,193,357	1,284,592
RETAIL TRADE: BUILDING MATERIALS, HARDWARE, AND FARM EQUIPMENT STORES														
Total <sup>1</sup> .....	28,765	10,637,648	281,774	88,730	5,448,011	1,974,597	2,043,653	44,329	9,977,630	21,106	73,527	5,074,379	1,848,389	1,949,524
December 1964.....	15,126	5,242,955	139,407	46,836	2,889,070	992,843	1,073,201	13,000	5,026,362	133,050	41,720	2,704,150	985,438	1,039,766
Noncalendar year, total.....	13,639	5,394,693	142,367	41,894	2,559,041	882,054	970,452	11,399	4,951,243	128,556	31,807	2,348,229	842,951	904,758
July 1964.....	587	231,629	26,343	1,217	129,202	26,343	32,880	451	201,827	5,363	1,307	115,461	25,963	27,842
August 1964.....	725	211,016	4,096	1,410	101,098	33,639	37,974	621	211,931	4,000	1,398	95,249	33,255	36,468
September 1964.....	1,385	489,976	13,681	4,113	236,992	83,184	87,131	1,229	455,910	11,807	1,398	219,957	80,332	82,436
October 1964.....	1,497	685,156	14,101	4,840	343,524	136,368	144,773	1,364	646,875	17,499	3,775	332,878	135,047	138,515
November 1964.....	1,404	724,365	21,385	6,366	374,613	118,561	131,155	1,364	682,611	19,499	5,048	343,921	115,656	122,368
January 1965.....	1,514	801,156	28,749	5,246	355,466	152,134	164,535	1,244	744,695	26,468	3,898	342,543	146,692	161,849
February 1965.....	1,666	374,254	9,642	2,960	171,017	62,931	68,269	910	331,951	8,734	2,279	157,272	60,312	64,338
March 1965.....	1,162	657,634	12,337	4,021	276,147	90,127	101,166	1,383	611,314	11,630	2,701	252,741	88,420	93,512
April 1965.....	773	249,427	6,492	1,866	127,937	37,998	44,829	650	234,107	5,978	1,737	111,551	37,998	39,464
May 1965.....	828	292,806	5,327	2,216	145,001	50,643	56,343	643	265,226	4,718	956	132,013	50,461	51,424
June 1965.....	1,998	672,074	16,163	7,429	276,996	89,126	101,397	1,547	591,618	13,634	5,975	244,643	86,215	91,412

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 8. --BEGINNING AND ENDING INVENTORIES, BUSINESS RECEIPTS, NET INCOME OR DEFICIT, AND TOTAL ASSETS, BY MONTH ACCOUNTING PERIOD ENDED, BY SELECTED INDUSTRIAL GROUPS--Continued

Industrial group, month accounting period ended	Total active corporation returns										Returns showing inventories for both beginning and end of year			
	Number of returns	Business receipts (Thousand dollars)	Net income (Thousand dollars)	Deficit (Thousand dollars)	Total assets (Thousand dollars)	Inventories		Number of returns	Business receipts (Thousand dollars)	Net income (Thousand dollars)	Deficit (Thousand dollars)	Total assets (Thousand dollars)	Inventories	
						Beginning of year (Thousand dollars)	End of year (Thousand dollars)						Beginning of year (Thousand dollars)	End of year (Thousand dollars)
RETAIL TRADE: GENERAL MERCHANDISE STORES														
Total <sup>1</sup> .....	16,326	33,923,767	1,364,619	102,839	18,791,238	4,705,636	5,206,054	12,419	32,840,085	1,319,776	45,817	18,353,741	4,639,837	5,085,723
December 1964.....	6,033	5,648,655	231,858	27,803	3,029,992	859,392	890,566	4,781	5,335,653	227,165	12,377	2,940,747	832,501	870,730
Noncalendar year, total.....	10,293	28,275,112	1,132,761	75,036	15,761,246	3,846,244	4,315,488	7,638	27,504,432	1,092,611	33,440	15,412,994	3,807,336	4,214,993
July 1964.....	970	1,741,284	24,009	7,263	873,633	220,782	247,041	704	1,716,671	23,978	6,191	861,361	219,064	239,158
August 1964.....	575	972,416	22,442	3,354	384,088	117,252	134,188	359	952,504	21,857	2,314	376,293	115,931	132,000
September 1964.....	787	504,345	19,439	1,779	245,024	37,246	43,846	561	467,507	18,869	1,632	233,497	36,964	37,638
October 1964.....	383	157,177	5,026	1,410	66,385	24,959	29,102	230	144,928	4,269	511	62,267	23,325	27,317
November 1964.....	411	129,442	3,474	418	46,212	12,021	14,511	279	103,928	2,869	356	34,967	12,021	12,828
January 1965.....	3,422	22,682,260	978,843	47,159	13,073,666	3,143,958	3,501,572	2,739	22,186,423	948,565	13,157	12,884,962	3,114,286	3,443,132
February 1965.....	560	604,279	25,788	1,154	305,920	95,130	106,653	423	571,670	24,796	749	296,787	94,184	103,073
March 1965.....	679	223,313	8,089	1,416	87,506	25,120	33,951	503	193,865	7,496	537	131,870	25,921	31,591
April 1965.....	379	280,769	7,289	650	156,424	49,431	61,261	267	208,934	5,430	610	146,039	49,209	59,552
May 1965.....	524	218,351	9,322	3,494	132,883	37,152	40,500	370	208,137	9,046	2,389	126,960	36,444	39,789
June 1965.....	1,623	751,476	29,340	6,939	389,505	82,193	102,863	1,203	677,653	25,477	4,994	315,991	79,995	88,913
RETAIL TRADE: FOOD STORES														
Total <sup>1</sup> .....	19,002	39,338,298	770,782	75,603	7,581,516	2,264,389	2,352,385	14,643	37,768,220	739,152	47,965	7,323,329	2,153,469	2,303,109
December 1964.....	7,436	13,176,899	294,658	22,209	2,771,411	758,752	803,522	5,698	12,774,868	288,570	14,944	2,706,652	754,098	790,897
Noncalendar year, total.....	11,566	26,161,399	476,124	53,394	4,810,105	1,505,637	1,548,863	8,945	24,993,352	450,582	33,021	4,616,677	1,399,371	1,512,212
July 1964.....	593	687,739	8,434	6,196	141,886	36,757	41,406	437	657,457	8,453	4,675	136,615	35,736	40,783
August 1964.....	873	887,101	11,168	3,748	155,079	44,643	46,761	677	848,489	10,631	1,346	145,893	43,618	45,328
September 1964.....	1,482	1,962,017	34,793	3,214	370,554	84,700	100,646	1,099	1,835,111	32,236	3,119	342,902	83,482	95,100
October 1964.....	1,054	1,236,205	25,263	5,241	286,114	70,984	79,317	800	1,198,520	23,858	3,075	267,690	70,226	77,191
November 1964.....	534	753,108	16,220	1,654	124,921	35,548	37,317	388	715,444	15,644	897	121,626	33,481	36,265
January 1965.....	699	1,940,268	41,650	7,603	442,194	198,158	126,329	420	1,608,551	30,774	2,807	407,337	106,699	119,449
February 1965.....	662	716,657	118,795	5,966	147,163	426,903	452,318	565	6,580,262	118,301	1,204	1,141,837	420,704	450,815
March 1965.....	1,753	3,961,499	60,895	4,953	782,362	234,857	255,928	1,350	3,873,446	58,369	4,466	762,458	233,295	232,797
April 1965.....	1,023	2,383,492	35,258	3,489	408,988	101,704	124,854	875	2,292,186	31,694	3,108	394,126	101,269	122,114
May 1965.....	724	770,940	9,372	1,861	149,271	37,964	40,115	577	721,392	8,576	853	141,212	36,860	39,099
June 1965.....	2,164	4,809,113	114,216	9,469	801,573	233,969	263,872	1,757	4,643,494	112,026	7,471	754,981	233,641	253,271
RETAIL TRADE: AUTOMOTIVE DEALERS AND GASOLINE SERVICE STATIONS														
Total <sup>1</sup> .....	45,809	43,075,612	625,722	130,013	10,073,735	4,025,436	4,217,897	37,286	40,188,371	577,411	99,106	9,301,788	3,942,351	3,922,015
December 1964.....	27,682	31,650,149	435,052	72,750	6,762,087	2,903,283	2,899,311	23,259	29,943,100	408,616	55,520	6,298,858	2,844,314	2,716,539
Noncalendar year, total.....	18,127	11,425,463	190,670	57,263	3,311,648	1,122,153	1,318,586	14,027	10,245,271	168,795	43,586	3,002,930	1,098,037	1,205,476
July 1964.....	1,340	634,313	10,846	3,788	167,333	58,586	69,870	768	608,793	9,968	2,893	155,023	57,998	67,202
August 1964.....	1,954	958,643	15,298	3,716	299,452	69,520	99,048	967	715,746	10,698	2,219	208,140	68,099	78,195
September 1964.....	2,601	1,902,356	25,238	11,686	499,261	158,597	188,365	1,994	1,674,946	21,887	10,456	448,017	155,660	166,288
October 1964.....	1,563	1,147,480	20,567	7,714	356,103	117,159	119,844	1,368	1,109,231	19,517	6,409	343,623	116,389	114,922
November 1964.....	1,047	469,153	7,318	2,366	146,973	51,111	50,336	750	420,695	6,518	1,194	139,515	48,374	47,569
January 1965.....	875	559,470	13,067	1,479	187,794	72,232	73,391	670	502,297	12,481	830	174,113	65,892	68,569
February 1965.....	1,046	591,862	10,429	4,329	185,099	58,368	67,969	821	552,891	9,802	2,943	176,215	58,027	63,799
March 1965.....	2,253	1,424,983	23,338	7,881	452,923	162,703	195,539	1,870	1,303,841	21,615	6,470	403,922	162,380	179,073
April 1965.....	1,765	829,411	15,549	3,638	284,212	85,962	105,076	1,274	719,606	13,837	1,376	253,927	81,211	93,549
May 1965.....	1,428	944,954	15,197	3,789	234,425	88,003	106,846	1,115	865,453	13,771	2,759	213,148	85,493	100,094
June 1965.....	3,055	1,962,638	33,823	6,877	537,363	199,912	242,302	2,430	1,771,772	28,701	6,037	487,287	198,204	226,216
RETAIL TRADE: APPAREL AND ACCESSORY STORES														
Total <sup>1</sup> .....	29,716	9,681,812	322,945	70,203	4,478,565	1,676,955	1,800,024	24,397	9,048,400	301,521	49,908	4,205,790	1,636,696	1,697,280
December 1964.....	9,202	2,121,606	68,254	19,911	938,676	392,555	410,996	7,917	2,049,782	66,273	16,572	899,994	387,889	396,597
Noncalendar year, total.....	20,514	7,560,206	224,691	50,292	3,539,889	1,284,400	1,390,028	16,480	6,998,618	235,248	33,336	3,305,796	1,248,807	1,300,683
July 1964.....	3,005	1,558,855	46,190	8,654	736,435	246,391	276,687	3,013	1,494,029	45,197	7,043	698,596	243,825	262,842
August 1964.....	1,008	299,517	5,667	1,775	131,872	65,682	61,999	1,048	283,823	5,583	1,016	127,225	64,153	60,078
September 1964.....	1,271	239,127	6,853	3,113	108,090	43,745	47,834	1,048	217,204	5,974	2,020	96,086	42,309	46,174
October 1964.....	998	179,170	6,356	1,966	86,680	49,114	58,291	752	144,205	5,523	849	82,511	37,995	36,839
November 1964.....	416	61,485	1,720	1,547	32,828	12,191	19,223	274	47,537	1,720	496	23,257	12,191	12,876
January 1965.....	6,375	3,471,925	128,344	23,804	1,699,394	557,103	592,840	5,145	3,251,268	119,928	14,128	1,583,310	548,728	564,165
February 1965.....	1,396	262,927	13,082	2,828	172,587	54,238	71,008	1,036	277,168	8,951	2,653	131,532	54,054	57,939
March 1965.....	1,038	268,675	8,128	1,747	129,906	44,202	52,209	885	220,041	7,220	1,604	117,499	43,747	49,420
April 1965.....	776	122,797	2,630	1,104	51,557	25,662	27,119	621	106,308	2,458	700	43,878	21,848	24,373
May 1965.....	748	138,416	5,185	1,940	67,549	31,377	30,475	535	127,543	4,453	1,491	62,381	30,406	28,959
June 1965.....	2,983	856,772	30,527	1,788	362,991	154,335	167,343	2,458	793,492	28,241	1,336	339,521	149,551	157,018

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



Table 8  
--BEGINNING AND ENDING INVENTORIES, BUSINESS RECEIPTS, NET INCOME OR DEFICIT, AND TOTAL ASSETS, BY MONTH ACCOUNTING PERIOD ENDED, BY SELECTED INDUSTRIAL GROUPS--Continued

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 8.—BEGINNING AND ENDING INVENTORIES, BUSINESS RECEIPTS, NET INCOME OR DEFICIT, AND TOTAL ASSETS, BY MONTH ACCOUNTING PERIOD ENDED, BY SELECTED INDUSTRIAL GROUPS—Continued

Industrial group, month accounting period ended	Total active corporation returns						Returns showing inventories for both beginning and end of year							
	Number of returns	Business receipts (Thousand dollars)	Net income (Thousand dollars)	Deficit (Thousand dollars)	Total assets (Thousand dollars)	Inventories		Number of returns	Business receipts (Thousand dollars)	Net income (Thousand dollars)	Deficit (Thousand dollars)	Total assets (Thousand dollars)	Inventories	
						Beginning of year (Thousand dollars)	End of year (Thousand dollars)						Beginning of year (Thousand dollars)	End of year (Thousand dollars)
WHOLESALE AND RETAIL TRADE NOT ALLOCABLE														
Total <sup>1</sup> .....	6,784	3,500,662	148,132	19,130	2,519,144	429,034	459,493	3,960	3,229,960	139,520	11,502	2,366,810	420,021	441,150
December 1964.....	3,283	1,965,125	112,078	7,935	1,879,142	248,755	260,936	1,781	1,819,926	106,173	4,430	1,791,435	246,193	255,157
Noncalendar year, total.....	3,501	1,535,537	36,054	11,195	640,002	180,279	198,557	2,179	1,410,034	33,347	7,072	575,375	173,828	185,993
July 1964.....	147	90,094	2,332	848	31,058	8,098	8,299	84	54,238	1,541	688	22,340	7,842	7,264
August 1964.....	296	167,726	2,868	244	64,817	14,733	14,383	244	154,162	2,787	81	59,574	12,913	13,558
September 1964.....	411	264,208	5,559	910	99,800	27,469	29,699	338	258,259	5,429	668	97,077	27,408	29,699
October 1964.....	375	218,023	7,233	815	84,642	38,147	41,042	273	210,717	7,233	425	97,451	37,481	40,380
November 1964.....	261	43,164	934	1,109	24,922	6,908	5,076	125	37,267	777	222	29,939	4,905	5,076
January 1965.....	249	81,281	2,868	1,595	35,658	11,307	10,512	136	68,249	1,952	1,298	29,469	10,539	10,444
February 1965.....	276	46,123	703	990	22,970	5,278	5,111	165	39,224	602	304	21,437	4,532	5,111
March 1965.....	349	218,297	5,244	1,166	97,570	24,487	29,584	217	203,050	5,103	607	81,877	24,356	25,150
April 1965.....	290	74,678	1,578	839	41,702	8,434	10,710	168	73,726	1,578	759	34,655	8,484	10,666
May 1965.....	147	72,209	1,798	471	40,078	11,798	12,660	76	69,954	1,798	290	38,991	11,798	12,088
June 1965.....	700	259,734	4,936	2,208	86,785	23,570	31,481	353	241,188	4,547	1,730	74,559	23,570	26,561
TOTAL FINANCE, INSURANCE, AND REAL ESTATE														
Total <sup>1</sup> .....	383,727	57,200,239	10,957,044	1,775,415	883,959,112	277,922	354,983	3,214	1,900,338	307,801	61,743	27,686,879	233,608	297,102
December 1964.....	192,469	51,384,349	8,334,398	995,057	778,877,527	158,063	226,612	1,439	1,567,420	277,055	29,922	25,677,292	144,251	202,832
Noncalendar year, total.....	191,258	5,815,890	2,622,646	780,358	105,081,585	119,859	128,371	1,775	332,918	30,746	31,821	2,009,587	89,357	94,270
July 1964.....	13,642	356,017	135,800	53,104	5,753,006	6,389	4,679	80	19,504	3,889	698	138,679	5,372	4,439
August 1964.....	15,011	461,865	148,771	43,598	5,896,756	3,971	16,925	91	18,880	2,613	906	308,058	2,797	9,947
September 1964.....	25,001	872,211	422,942	141,606	14,301,333	15,866	14,282	265	63,607	4,840	3,535	268,054	10,537	12,948
October 1964.....	15,896	569,183	456,666	61,861	19,783,746	11,149	10,201	105	30,329	2,525	3,352	122,486	7,320	7,696
November 1964.....	11,128	422,539	339,605	39,297	9,253,674	4,655	3,890	114	15,999	1,488	546	66,537	2,451	3,866
January 1965.....	10,682	336,673	151,917	51,412	6,013,466	2,549	3,210	63	25,961	620	632	46,637	1,706	1,729
February 1965.....	13,352	304,078	99,883	49,271	4,017,401	3,214	5,736	86	31,780	1,757	1,051	116,113	1,980	5,048
March 1965.....	22,503	639,797	184,967	96,889	8,646,038	19,699	10,904	215	40,004	2,790	3,856	224,062	13,521	6,471
April 1965.....	17,008	477,104	231,432	64,395	9,190,337	19,327	17,337	239	19,461	2,995	3,236	147,206	18,062	16,682
May 1965.....	16,047	461,450	142,468	53,777	5,431,352	5,891	16,045	129	14,076	2,083	1,605	123,810	5,469	5,563
June 1965.....	30,988	914,973	308,195	125,148	16,794,476	27,149	25,162	388	53,317	5,146	12,404	447,935	20,142	19,881
TOTAL SERVICES														
Total <sup>1</sup> .....	176,902	32,487,018	1,868,887	709,882	29,950,530	1,348,246	1,545,885	48,101	15,749,847	745,970	271,037	14,116,122	1,314,735	1,423,627
December 1964.....	78,043	14,104,261	831,224	282,184	12,701,445	617,585	655,160	20,049	6,771,073	348,935	103,524	6,012,960	604,221	623,308
Noncalendar year, total.....	98,859	18,382,757	1,037,663	427,698	17,249,085	730,661	890,725	28,052	8,978,774	397,035	167,513	8,103,162	710,514	800,319
July 1964.....	6,553	982,709	375,415	30,308	1,042,812	30,816	34,864	1,820	474,873	16,855	10,215	409,447	29,400	32,302
August 1964.....	9,385	2,042,828	108,906	43,554	2,870,751	86,481	93,230	2,890	1,019,287	41,348	18,028	1,024,374	169,194	184,238
September 1964.....	13,863	2,426,869	153,196	62,163	2,476,463	86,481	93,230	4,196	1,157,665	61,134	27,243	1,024,123	85,209	88,070
October 1964.....	8,032	1,400,597	66,814	43,883	1,338,796	26,413	33,933	2,160	657,418	25,566	16,826	614,908	25,942	30,998
November 1964.....	5,206	835,828	46,529	20,671	749,410	26,830	26,748	1,530	378,637	14,059	9,195	301,581	26,361	24,684
January 1965.....	4,577	966,579	54,957	24,759	956,934	40,998	45,893	1,032	373,655	18,728	8,760	368,438	38,817	43,853
February 1965.....	5,956	939,576	66,095	14,746	895,720	37,705	40,914	1,452	452,445	24,392	4,208	330,247	37,215	38,906
March 1965.....	12,384	2,431,478	147,831	49,719	2,025,134	74,925	88,508	3,469	1,182,382	54,013	15,290	918,798	72,053	84,538
April 1965.....	8,270	1,634,976	95,532	38,729	1,657,068	32,774	81,647	2,282	832,309	17,740	15,845	766,314	31,833	35,892
May 1965.....	7,372	1,025,154	57,285	25,452	934,142	28,450	34,879	1,728	399,341	18,436	9,937	374,699	25,547	30,751
June 1965.....	18,357	3,656,292	195,143	73,714	3,373,915	174,923	238,301	5,793	2,050,762	94,754	35,966	1,879,233	168,943	226,086
NATURE OF BUSINESS NOT ALLOCABLE														
Total <sup>1</sup> .....	5,482	87,309	4,610	7,635	181,660	9,095	10,724	406	35,019	1,226	1,003	23,044	8,919	6,589
December 1964.....	2,729	52,880	2,154	3,785	83,301	7,665	6,851	275	29,957	1,078	350	18,727	7,503	5,192
Noncalendar year, total.....	2,753	34,429	2,456	3,850	98,359	1,430	3,873	(2)	(2)	(2)	(2)	(2)	(2)	(2)
July 1964.....	219	7,677	8,007	473	8,007	686	706	(2)	(2)	(2)	(2)	(2)	(2)	(2)
August 1964.....	177	640	51	159	3,756	14	80	(2)	(2)	(2)	(2)	(2)	(2)	(2)
September 1964.....	227	731	51	84	6,528	81	767	(2)	(2)	(2)	(2)	(2)	(2)	(2)
October 1964.....	284	2,387	283	926	4,791	493	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
November 1964.....	135	893	(2)	87	2,313	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
January 1965.....	226	10,181	307	395	29,955	136	1,115	(2)	(2)	(2)	(2)	(2)	(2)	(2)
February 1965.....	245	966	518	72	4,130	(2)	20	(2)	(2)	(2)	(2)	(2)	(2)	(2)
March 1965.....	237	418	352	133	6,916	(2)	72	(2)	(2)	(2)	(2)	(2)	(2)	(2)
April 1965.....	306	7,172	882	928	5,089	(2)	72	(2)	(2)	(2)	(2)	(2)	(2)	(2)
May 1965.....	214	122	2	(2)	4,700	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
June 1965.....	483	3,242	61	593	22,174	20	1,041	(2)	(2)	(2)	(2)	(2)	(2)	(2)

<sup>1</sup>Includes both annual and part-year returns.<sup>2</sup>Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals. NOTE: See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 9.—NUMBER OF RETURNS AND NET INCOME PER INTERNAL REVENUE CODE AND PER BOOKS OF ACCOUNT, BY MAJOR INDUSTRIAL GROUP, BY SIZE OF TOTAL ASSETS

Major industrial group, size of total assets	Returns showing net income or deficit per books of account									
	Total active corporation returns					Returns with net income after tax (per Internal Revenue Code)				
	Net income after tax (per Internal Revenue Code)		Deficit (per Internal Revenue Code)		Number of returns with net income (per Internal Revenue Code)	Returns with net income after tax (per Internal Revenue Code)		Returns without net income after tax (per Internal Revenue Code)		Returns with net income (per books of account)
	Number of Returns	Amount (Thousand dollars)	Number of Returns	Amount (Thousand dollars)		Number of Returns	Net income after tax (per books of account) (Thousand dollars)	Number of Returns	Deficit (per books of account) (Thousand dollars)	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
<b>ALL INDUSTRIAL GROUPS</b>										
Total.....	858,515	42,198,356	515,002	7,161,643	795,209	40,708,638	51,012,381	16,677	191,325	220,809
Under \$100,000 <sup>1</sup> .....	440,104	2,158,149	383,537	1,895,326	394,434	1,934,434	2,152,848	9,589	32,626	22,417
\$100,000 under \$1,000,000.....	352,452	6,180,384	115,748	2,246,713	337,637	5,976,158	6,217,895	6,032	38,628	36,302
\$1,000,000 under \$10,000,000.....	54,484	5,517,423	14,135	1,383,408	52,274	5,372,055	5,860,517	881	35,287	49,114
\$10,000,000 under \$50,000,000.....	8,386	4,117,526	1,260	761,298	8,151	3,981,895	4,733,027	132	36,767	28,680
\$50,000,000 under \$100,000,000.....	1,271	2,145,204	182	187,516	1,194	2,040,410	2,485,005	25	15,340	15,405
\$100,000,000 or more.....	1,618	22,079,670	140	487,382	1,519	21,403,686	29,562,989	18	32,677	68,891
<b>AGRICULTURE, FORESTRY, AND FISHERIES</b>										
Total.....	13,968	246,871	11,965	195,117	12,263	227,964	258,497	295	3,233	1,209
Under \$100,000 <sup>1</sup> .....	6,788	39,835	7,712	50,027	5,633	33,280	36,069	(2)	(2)	(2)
\$100,000 under \$1,000,000.....	6,590	112,446	3,916	92,020	6,073	104,734	113,757	174	735	408
\$1,000,000 under \$50,000,000.....	560	54,844	329	44,183	530	52,889	56,288	20	1,628	706
\$50,000,000 under \$100,000,000.....	27	29,298	8	8,887	25	28,837	36,288	8	-	-
\$100,000,000 or more.....	1	4,609	-	-	1	4,609	10,423	-	-	-
<b>TOTAL MINING</b>										
Total.....	7,205	983,841	7,282	349,203	6,526	960,357	1,390,525	260	10,350	10,712
Under \$100,000 <sup>1</sup> .....	2,924	49,363	4,684	59,242	2,500	47,318	26,740	167	943	436
\$100,000 under \$1,000,000.....	3,438	88,624	2,090	73,648	3,212	85,003	113,109	90	2,331	2,389
\$1,000,000 under \$10,000,000.....	709	106,995	447	88,999	687	104,738	166,820	396	3,613	4,475
\$10,000,000 under \$50,000,000.....	92	92,960	52	57,320	88	91,123	153,997	2	3,412	3,412
\$50,000,000 under \$100,000,000.....	18	61,727	3	6,833	17	59,437	115,359	1	-	-
\$100,000,000 or more.....	24	584,172	6	63,161	22	572,738	814,500	-	-	-
<b>MINING: METAL MINING</b>										
Total.....	202	210,054	665	16,646	201	209,257	291,743	(2)	(2)	(2)
Under \$100,000 <sup>1</sup> .....	148	1,651	418	4,357	148	1,638	1,643	(2)	(2)	(2)
\$100,000 under \$1,000,000.....	31	11,938	51	5,128	31	11,938	20,177	32	(2)	(2)
\$1,000,000 under \$10,000,000.....	9	10,950	4	1,742	8	10,166	19,189	4	-	-
\$10,000,000 under \$50,000,000.....	6	17,157	1	3,038	6	17,157	21,205	1	3,463	3,412
\$50,000,000 under \$100,000,000.....	8	168,358	-	-	8	168,358	229,529	-	-	-
\$100,000,000 or more.....	-	-	-	-	-	-	-	-	-	-
<b>MINING: COAL MINING</b>										
Total.....	1,228	110,115	1,217	51,187	1,039	97,910	151,939	(2)	(2)	(2)
Under \$100,000 <sup>1</sup> .....	666	4,671	935	24,516	504	3,913	5,138	-	-	-
\$100,000 under \$1,000,000.....	420	11,132	227	6,019	397	11,125	13,704	(2)	(2)	(2)
\$1,000,000 under \$10,000,000.....	110	13,885	47	7,313	108	13,879	24,866	7	4,032	4,032
\$10,000,000 under \$50,000,000.....	24	22,618	8	13,339	24	22,618	34,589	1	3,476	3,476
\$50,000,000 under \$100,000,000.....	2	5,392	-	-	2	5,392	9,010	-	-	-
\$100,000,000 or more.....	6	52,417	-	-	4	40,983	64,632	-	-	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



Table 9.—NUMBER OF RETURNS AND NET INCOME PER INTERNAL REVENUE CODE AND PER BOOKS OF ACCOUNT, BY MAJOR INDUSTRIAL GROUP, BY SIZE OF TOTAL ASSETS—Continued

Major industrial group, size of total assets	Returns showing net income or deficit per books of account									
	Total active corporation returns					Returns with net income after tax (per Internal Revenue Code)				
	Net income after tax (per Internal Revenue Code)		Deficit (per Internal Revenue Code)		Number of returns	Returns with net income after tax (per Internal Revenue Code)		Returns with deficit (per Internal Revenue Code)		Number of returns
	Amount (Thousand dollars)	(1)	Amount (Thousand dollars)	(2)	(3)	Amount (Thousand dollars)	(4)	Amount (Thousand dollars)	(5)	(6)
MINING: CRUDE PETROLEUM AND NATURAL GAS	3,319	481,374	3,708	213,679	3,039	474,201	744,449	194	1,591	1,297
	1,486	10,171	2,367	20,620	1,349	9,500	9,792	166	942	432
	1,517	40,126	1,013	51,755	1,393	38,814	48,494	(2)	(2)	(2)
	258	38,085	285	69,285	243	36,238	54,279	(2)	(2)	(2)
	44	41,623	36	36,950	41	40,570	71,323	(2)	(2)	(2)
	7	34,108	5	31,795	6	31,818	74,418	-	-	-
	7	317,261	5	31,274	7	317,261	486,143	-	-	-
	Total	481,374	3,708	213,679	3,039	474,201	744,449	194	1,591	1,297
	Under \$100,000 <sup>1</sup>	10,171	2,367	20,620	1,349	9,500	9,792	166	942	432
	\$100,000 under \$1,000,000	40,126	1,013	51,755	1,393	38,814	48,494	(2)	(2)	(2)
MINING: NONMETALLIC MINERALS (EXCEPT FUELS) MINING	2,456	182,292	1,692	67,691	2,247	178,989	202,394	(2)	(2)	(2)
	687	33,803	964	9,749	563	33,200	11,129	-	-	-
	1,438	36,433	659	13,493	1,358	34,131	45,949	(2)	(2)	(2)
	310	43,087	64	7,273	305	42,683	67,498	(2)	(2)	(2)
	15	17,769	4	5,289	15	17,763	28,896	-	-	-
	3	5,070	-	-	3	5,070	10,726	-	-	-
	3	46,136	1	31,887	3	46,136	34,196	-	-	-
	Total	182,292	1,692	67,691	2,247	178,989	202,394	(2)	(2)	(2)
	Under \$100,000 <sup>1</sup>	33,803	964	9,749	563	33,200	11,129	-	-	-
	\$100,000 under \$1,000,000	36,433	659	13,493	1,358	34,131	45,949	(2)	(2)	(2)
CONTRACT CONSTRUCTION	62,083	1,051,920	42,051	502,489	57,874	998,233	1,068,971	1,244	11,329	14,035
	35,173	174,453	32,882	165,169	31,884	158,570	161,499	731	1,478	1,014
	26,283	481,111	8,411	204,962	23,425	467,682	478,652	449	6,178	4,810
	2,515	264,724	724	98,781	2,458	258,833	299,520	60	3,077	7,020
	94	71,109	32	30,596	90	63,254	66,326	6	596	1,191
	13	47,315	2	2,981	12	36,886	39,837	-	-	-
	5	13,208	-	-	5	13,208	26,143	-	-	-
	Total	1,051,920	42,051	502,489	57,874	998,233	1,068,971	1,244	11,329	14,035
	Under \$100,000 <sup>1</sup>	174,453	32,882	165,169	31,884	158,570	161,499	731	1,478	1,014
	\$100,000 under \$1,000,000	481,111	8,411	204,962	23,425	467,682	478,652	449	6,178	4,810
TOTAL MANUFACTURING	124,556	19,417,173	60,405	1,864,627	119,388	19,296,597	24,410,605	1,838	47,241	59,376
	48,816	361,187	42,714	329,450	45,709	338,647	359,208	923	3,548	3,061
	59,727	1,589,179	15,195	603,441	57,997	1,552,000	1,593,433	746	6,100	7,185
	13,745	2,531,289	2,251	451,921	13,474	2,488,676	2,592,477	144	11,235	18,273
	1,613	2,207,434	195	299,703	1,567	2,159,094	2,325,752	3	8,105	6,998
	283	1,229,734	29	59,064	276	1,198,259	1,341,133	3	3,813	5,588
	372	11,698,354	21	121,048	365	11,559,921	16,198,602	3	14,440	20,271
	Total	19,417,173	60,405	1,864,627	119,388	19,296,597	24,410,605	1,838	47,241	59,376
	Under \$100,000 <sup>1</sup>	361,187	42,714	329,450	45,709	338,647	359,208	923	3,548	3,061
	\$100,000 under \$1,000,000	1,589,179	15,195	603,441	57,997	1,552,000	1,593,433	746	6,100	7,185
MANUFACTURING: FOOD AND KINDRED PRODUCTS	13,613	1,688,311	6,282	223,648	12,900	1,652,642	1,787,989	199	5,317	6,545
	3,635	25,265	3,772	23,075	3,258	22,294	23,547	(2)	(2)	(2)
	7,733	204,476	2,081	98,037	7,469	196,240	201,256	125	350	748
	1,967	302,588	399	11,398	1,905	293,973	315,479	27	1,775	2,343
	189	231,400	25	37,178	181	224,947	233,534	4	2,737	3,217
	39	166,967	4	3,147	39	166,967	202,942	-	-	-
	50	797,615	1	813	48	748,241	811,211	-	-	-
	Total	1,688,311	6,282	223,648	12,900	1,652,642	1,787,989	199	5,317	6,545
	Under \$100,000 <sup>1</sup>	25,265	3,772	23,075	3,258	22,294	23,547	(2)	(2)	(2)
	\$100,000 under \$1,000,000	204,476	2,081	98,037	7,469	196,240	201,256	125	350	748

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 9.—NUMBER OF RETURNS AND NET INCOME PER INTERNAL REVENUE CODE AND PER BOOKS OF ACCOUNT, BY MAJOR INDUSTRIAL GROUP, BY SIZE OF TOTAL ASSETS—Continued

Returns showing net income of deficit per books of account									
Total active corporation returns					Returns with net income after tax (per Internal Revenue Code)				
Net income after tax (per Internal Revenue Code)		Deficit (per Internal Revenue Code)		Number of returns	Returns with net income after tax (per Internal Revenue Code)		Returns without net income after tax (per Internal Revenue Code)		Returns with net income after tax (per Internal Revenue Code)
Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)		Number of returns	Net income after tax (per books of account) (Thousand dollars)	Number of returns	Deficit (per books of account) (Thousand dollars)	Number of returns
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
MANUFACTURING: TOBACCO MANUFACTURES									
Total	138	(2)	(2)	129	320,564	326,574	-	-	-
Under \$100,000	(2)	(2)	(2)	(2)	(2)	(2)	-	-	-
\$100,000 under \$1,000,000	42	(2)	(2)	42	10,874	11,029	-	-	-
\$1,000,000 under \$5,000,000	9	-	-	9	13,662	15,015	-	-	-
\$5,000,000 under \$10,000,000	-	-	-	-	-	-	-	-	-
\$10,000,000 or more	7	-	-	7	295,350	299,862	-	-	-
MANUFACTURING: TEXTILE MILL PRODUCTS									
Total	4,505	1,784	75,973	4,334	524,222	587,111	51	828	1,098
Under \$100,000	1,233	1,075	8,767	1,143	10,039	10,674	-	-	-
\$100,000 under \$1,000,000	2,273	513	21,280	2,224	60,818	60,054	-	-	-
\$1,000,000 under \$5,000,000	871	185	28,044	843	150,080	157,699	51	828	1,098
\$5,000,000 under \$10,000,000	99	11	17,882	96	104,644	128,060	-	-	-
\$10,000,000 under \$25,000,000	17	-	-	16	63,060	71,244	-	-	-
\$25,000,000 or more	12	-	-	12	135,581	159,380	-	-	-
MANUFACTURING: APPAREL AND OTHER FABRICATED TEXTILE PRODUCTS									
Total	10,818	5,548	84,422	10,473	337,685	348,091	90	1,740	615
Under \$100,000	5,027	4,502	27,564	4,803	24,579	24,860	-	-	-
\$100,000 under \$1,000,000	4,865	959	30,288	4,763	107,267	108,254	68	846	209
\$1,000,000 under \$5,000,000	857	80	17,629	841	110,609	112,421	-	-	-
\$5,000,000 under \$10,000,000	52	-	2,112	59	70,736	73,489	1	843	401
\$10,000,000 under \$25,000,000	5	2	6,450	5	11,560	14,493	-	-	-
\$25,000,000 or more	2	1	579	2	12,934	14,574	-	-	-
MANUFACTURING: LUMBER AND WOOD PRODUCTS, EXCEPT FURNITURE									
Total	6,034	2,919	63,540	5,690	285,571	316,204	138	649	649
Under \$100,000	2,383	1,773	13,299	2,189	14,826	15,006	-	-	-
\$100,000 under \$1,000,000	3,046	1,015	27,722	2,914	76,729	76,623	138	649	649
\$1,000,000 under \$5,000,000	566	127	13,892	571	91,177	106,778	-	-	-
\$5,000,000 under \$10,000,000	29	4	2,667	27	32,266	41,325	-	-	-
\$10,000,000 under \$25,000,000	3	-	-	3	7,836	8,035	-	-	-
\$25,000,000 or more	7	-	-	6	62,737	68,437	-	-	-
MANUFACTURING: FURNITURE AND FIXTURES									
Total	4,248	2,134	29,688	3,990	180,997	191,917	(2)	(2)	(2)
Under \$100,000	1,846	981	6,744	1,680	8,917	8,708	(2)	(2)	(2)
\$100,000 under \$1,000,000	1,950	472	15,625	1,870	44,273	46,407	(2)	(2)	(2)
\$1,000,000 under \$5,000,000	422	77,831	5,741	411	75,068	80,424	(2)	(2)	(2)
\$5,000,000 under \$10,000,000	28	48,763	1,578	27	48,101	51,291	-	-	-
\$10,000,000 or more	2	4,638	-	2	4,638	5,087	-	-	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



Table 9.—NUMBER OF RETURNS AND NET INCOME PER INTERNAL REVENUE CODE AND PER BOOKS OF ACCOUNT, BY MAJOR INDUSTRIAL GROUP, BY SIZE OF TOTAL ASSETS—Continued

Returns showing net income or deficit per books of account																
Total active corporation returns				Returns with net income after tax (per Internal Revenue Code)					Returns without net income after tax (per Internal Revenue Code)							
Net income after tax (per Internal Revenue Code)		Deficit (per Internal Revenue Code)		Number of returns	Net income after tax (per Internal Revenue Code) (Thousand dollars)	Net income after tax (per books of account)	Returns with deficit (per books of account)		Number of returns without net income after tax (per Internal Revenue Code)	Number of returns with deficit (per Internal Revenue Code)	Deficit (per Internal Revenue Code) (Thousand dollars)	Deficit (per books of account)	Returns with net income after tax (per Internal Revenue Code)			
Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)				Number of returns	Deficit (per books of account) (Thousand dollars)					Net income after tax (per Internal Revenue Code) (Thousand dollars)	Number of returns	Net income after tax (per books of account)	
MANUFACTURING: PAPER AND ALLIED PRODUCTS																
2,444	639,138	826	53,658	2,394	636,040	726,405	(2)	(2)	717	717	50,502	42,921	41	4,597	4,383	
513	6,877	398	4,820	492	6,855	7,041	(2)	(2)	305	305	2,613	2,498	(2)	(2)	(2)	
1,372	33,665	314	13,973	1,353	33,149	34,928	(2)	(2)	304	304	13,943	13,281	(2)	(2)	(2)	
449	70,039	98	19,801	439	67,479	70,235	(2)	(2)	93	93	19,066	17,923	(2)	(2)	(2)	
65	78,425	10	7,528	65	78,425	86,179	2	271	10	10	7,528	6,329	3	419	1,674	
28	102,072	4	5,437	28	102,072	111,239	1	132	3	3	5,273	2,890	2	3,005	2,119	
17	348,060	2	2,119	17	348,060	416,783	-	-	2	2	2,119	-	-	-	-	
MANUFACTURING: PRINTING, PUBLISHING, AND ALLIED INDUSTRIES																
14,962	841,588	7,568	113,093	14,119	808,289	890,124	383	1,582	6,245	6,245	108,703	91,267	204	6,127	10,837	
7,818	36,976	6,242	32,420	7,139	36,096	40,210	296	443	4,993	4,993	28,871	27,022	177	2,571	2,205	
6,012	153,813	1,210	32,741	5,877	151,829	154,570	87	1,139	1,105	1,105	32,154	31,906	23	1,468	1,369	
963	194,168	106	15,665	942	190,594	201,930	-	-	6	6	9,530	1,376	3	1,493	3,973	
141	223,548	7	6,782	135	213,707	231,808	-	-	1	1	1,137	866	-	-	-	
15	94,502	1	1,137	13	79,482	81,954	-	-	2	2	24,348	14,143	1	595	9,290	
13	136,581	2	24,348	13	136,581	179,652	-	-	-	-	-	-	-	-	-	
MANUFACTURING: CHEMICALS AND ALLIED PRODUCTS																
7,049	2,581,658	3,908	120,811	6,796	2,551,370	2,694,545	186	7,314	3,432	3,432	112,012	102,092	124	11,838	6,819	
3,307	45,726	2,821	15,735	3,153	44,282	48,442	(2)	(2)	2,394	2,394	14,019	13,613	119	3,058	1,681	
2,736	83,260	354	38,149	2,663	81,220	80,284	40	1,239	916	916	37,977	37,909	3	3,836	4,553	
804	182,462	110	34,183	784	179,656	188,857	-	-	103	103	29,327	26,186	3	91	89	
127	229,462	18	25,911	123	225,506	238,344	1	638	14	14	23,858	17,163	1	4,453	496	
22	140,958	4	6,337	22	140,958	171,387	-	-	4	4	6,335	7,221	1	-	-	
53	1,859,290	1	4,952	51	1,879,748	1,963,226	1	4,952	1	1	496	-	1	-	-	
MANUFACTURING: PETROLEUM REFINING AND RELATED INDUSTRIES																
691	1,709,721	381	47,156	664	1,701,564	4,007,754	(2)	(2)	359	359	42,215	19,687	14	73,443	24,103	
166	3,340	205	2,983	146	3,016	3,305	-	-	184	184	2,983	2,690	(2)	(2)	(2)	
396	7,726	131	7,989	356	7,736	7,789	-	-	131	131	2,771	2,902	(2)	(2)	(2)	
110	23,994	30	7,989	108	22,994	20,575	(2)	(2)	31	31	7,989	6,776	(2)	(2)	(2)	
26	25,303	10	8,344	22	18,888	16,344	-	-	8	8	3,416	1,008	5	2,861	2,346	
5	8,529	2	3,586	4	8,511	12,336	-	-	2	2	3,586	2,989	2	36,967	20,490	
28	1,640,819	3	21,473	28	1,640,819	4,837,520	-	-	3	3	21,470	3,322	2	-	-	
MANUFACTURING: RUBBER AND MISCELLANEOUS PLASTICS PRODUCTS																
2,914	366,891	1,545	34,598	2,802	365,449	395,275	(2)	(2)	1,365	1,365	28,840	30,719	(2)	(2)	(2)	
1,084	6,183	1,135	8,566	1,004	5,445	12,825	(2)	(2)	998	998	7,655	8,715	(2)	(2)	(2)	
1,456	44,865	358	12,041	1,427	44,509	46,403	(2)	(2)	316	316	6,386	6,319	(2)	(2)	(2)	
336	65,140	48	12,041	333	64,792	65,384	(2)	(2)	43	43	12,039	12,554	(2)	(2)	(2)	
24	32,313	4	6,650	24	32,313	35,011	(2)	(2)	3	3	2,764	3,131	(2)	(2)	(2)	
5	19,783	-	-	5	19,783	17,847	-	-	-	-	-	-	-	-	-	
9	198,607	-	-	9	198,607	217,805	-	-	-	-	-	-	-	-	-	

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 9.—NUMBER OF RETURNS AND NET INCOME PER INTERNAL REVENUE CODE AND PER BOOKS OF ACCOUNT, BY MAJOR INDUSTRIAL GROUP, BY SIZE OF TOTAL ASSETS—Continued

Major industrial group, size of total assets		Returns showing net income or deficit per books of account										Returns with net income (per books of account)		
		Total active corporation returns					Returns with net income after tax (per Internal Revenue Code)					Returns without net income (per books of account)		
		Net income after tax (per Internal Revenue Code)	Deficit (per Internal Revenue Code)	Number of returns	Amount (Thousand dollars)	Number of returns	Net income after tax (per Internal Revenue Code)	Deficit (per books of account)	Number of returns	Amount (Thousand dollars)	Number of returns	Net income after tax (per Internal Revenue Code)	Deficit (per books of account)	Number of returns
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
<b>MANUFACTURING: LEATHER AND LEATHER PRODUCTS</b>														
Total.....	2,116	115,956	890	2,095	114,441	118,111	(2)	(2)	(2)	816	816	21,772	18,640	(2)
Under \$100,000 <sup>1</sup> .....	656	4,850	457	647	4,202	4,419	(2)	(2)	(2)	406	406	9,035	4,015	(2)
\$100,000 under \$1,000,000.....	1,133	26,458	377	1,302	26,437	25,333	(2)	(2)	(2)	358	358	9,695	8,682	(2)
\$1,000,000 under \$10,000,000.....	17	41,919	55	17	41,073	44,601	(2)	(2)	(2)	51	51	7,891	5,914	(2)
\$10,000,000 under \$50,000,000.....	2	22,060	1	2	22,060	22,468	-	-	-	1	1	151	29	-
\$50,000,000 under \$100,000,000.....	2	6,693	-	2	6,693	6,797	-	-	-	-	-	-	-	-
\$100,000,000 or more.....	3	13,976	-	3	13,976	14,493	-	-	-	-	-	-	-	-
<b>MANUFACTURING: STONE, CLAY, AND GLASS PRODUCTS</b>														
Total.....	6,105	663,074	2,862	5,976	659,755	763,595	61	4,333	4,263	2,440	2,440	72,213	63,132	78
Under \$100,000 <sup>1</sup> .....	1,749	11,298	1,798	1,690	11,119	11,346	(2)	(2)	(2)	1,416	1,416	12,544	11,927	(2)
\$100,000 under \$1,000,000.....	3,631	83,237	990	3,574	82,690	86,689	(2)	(2)	(2)	917	917	33,482	33,482	55
\$1,000,000 under \$10,000,000.....	604	97,303	105	594	95,225	105,091	(2)	(2)	(2)	98	98	12,241	10,946	1
\$10,000,000 under \$50,000,000.....	85	102,728	6	84	102,214	117,584	3	212	974	6	6	7,408	6,777	2
\$50,000,000 under \$100,000,000.....	18	53,548	2	17	53,547	68,178	1	3,546	2,364	2	2	3,428	2,414	1
\$100,000,000 or more.....	18	314,960	1	18	314,960	354,707	-	-	-	1	1	2,414	-	-
<b>MANUFACTURING: PRIMARY METAL INDUSTRIES</b>														
Total.....	3,297	1,435,990	1,124	3,170	1,421,237	1,728,089	(2)	(2)	(2)	983	983	59,110	37,250	78
Under \$100,000 <sup>1</sup> .....	866	12,393	607	779	11,803	11,620	-	-	-	492	492	2,470	2,069	71
\$100,000 under \$1,000,000.....	1,620	18,114	389	1,592	17,627	17,386	(2)	(2)	(2)	368	368	15,692	13,255	3
\$1,000,000 under \$10,000,000.....	111	135,624	110	104	133,970	133,969	(2)	(2)	(2)	107	107	18,075	13,787	2
\$10,000,000 under \$50,000,000.....	105	135,819	4	104	135,555	147,975	(2)	(2)	(2)	10	10	14,207	5,235	3
\$50,000,000 under \$100,000,000.....	18	74,209	4	18	74,209	80,623	-	-	-	4	4	4,932	2,904	2
\$100,000,000 or more.....	40	1,019,831	3	39	1,008,073	1,296,516	-	-	-	2	2	3,734	-	2
<b>MANUFACTURING: FABRICATED METAL PRODUCTS, EXCEPT MACHINERY AND TRANSPORTATION EQUIPMENT</b>														
Total.....	14,353	918,515	5,878	13,833	908,401	954,170	77	529	989	5,231	5,231	150,341	125,119	213
Under \$100,000 <sup>1</sup> .....	5,097	36,249	3,883	4,849	34,909	36,450	(2)	(2)	(2)	3,385	3,385	27,067	25,732	(2)
\$100,000 under \$1,000,000.....	7,311	195,911	1,749	7,260	190,395	196,661	(2)	(2)	(2)	1,605	1,605	55,746	55,746	93
\$1,000,000 under \$10,000,000.....	1,592	280,448	231	1,573	278,425	280,090	55	507	975	226	226	40,083	32,771	20
\$10,000,000 under \$50,000,000.....	129	176,253	14	127	175,058	176,831	-	-	-	14	14	22,554	10,870	6
\$50,000,000 under \$100,000,000.....	14	55,566	1	14	55,566	63,644	-	-	-	1	1	4,894	-	1
\$100,000,000 or more.....	10	174,048	1	10	174,048	203,494	-	-	-	-	-	-	-	-
<b>MANUFACTURING: MACHINERY, EXCEPT ELECTRICAL</b>														
Total.....	14,338	1,947,724	6,051	13,680	1,897,838	2,349,337	210	3,223	4,425	5,129	5,129	156,985	147,442	179
Under \$100,000 <sup>1</sup> .....	6,322	57,357	4,498	5,915	54,964	55,995	(2)	(2)	(2)	3,700	3,698	39,458	44,549	143
\$100,000 under \$1,000,000.....	6,369	187,129	1,373	6,136	178,921	185,092	(2)	(2)	(2)	1,260	1,260	32,550	33,523	29
\$1,000,000 under \$10,000,000.....	1,396	296,417	160	1,318	294,382	300,647	76	2,189	3,594	149	149	36,438	27,749	2
\$10,000,000 under \$50,000,000.....	178	271,005	15	177	270,340	282,147	-	-	-	15	15	26,008	26,008	1
\$50,000,000 under \$100,000,000.....	41	183,269	2	40	172,428	191,401	1	135	374	3	3	3,322	1,967	2
\$100,000,000 or more.....	32	955,287	3	31	928,603	1,334,095	-	-	-	-	-	17,584	13,646	2

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 9.—NUMBER OF RETURNS AND NET INCOME PER INTERNAL REVENUE CODE AND PER BOOKS OF ACCOUNT, BY MAJOR INDUSTRIAL GROUP, BY SIZE OF TOTAL ASSETS.—Continued

Returns showing net income or deficit per books of account																
Total active corporation returns					Returns with net income after tax (per Internal Revenue Code)											
Net income after tax (per Internal Revenue Code)		Deficit (per Internal Revenue Code)		Number of returns	Returns with net income after tax (per Internal Revenue Code)		Returns with deficit (per Internal Revenue Code)		Number of returns							
Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)		Number of returns with net income after tax (per Internal Revenue Code)	Net income after tax (per Internal Revenue Code) (Thousand dollars)	Number of returns with deficit (per Internal Revenue Code)	Deficit (per Internal Revenue Code) (Thousand dollars)								
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
Major industrial group, size of total assets																
MANUFACTURING: ELECTRICAL MACHINERY, EQUIPMENT, AND SUPPLIES																
Total.....	5,220	1,083,738	3,279	274,451	5,066	1,072,534	1,237,922	72	7,284	3,693	2,866	266,862	194,770	114	22,471	48,782
Under \$100,000 <sup>1</sup> .....	1,948	17,155	2,301	28,258	1,878	15,250	14,403	(2)	(2)	(2)	1,937	26,908	27,391	(2)	(2)	(2)
\$100,000 under \$1,000,000.....	2,436	78,191	781	71,021	2,373	76,971	83,032	57	5,642	2,501	739	56,909	77,618	46	8,765	10,634
\$1,000,000 under \$10,000,000.....	667	150,176	161	58,789	661	148,018	154,664	3	1,032	653	154	56,692	49,623	5	2,960	1,940
\$10,000,000 under \$50,000,000.....	108	140,037	33	79,664	104	135,349	139,047	-	-	-	31	72,560	38,656	-	-	-
\$50,000,000 under \$100,000,000.....	24	131,048	1	2,366	23	129,795	136,793	-	-	-	1	2,362	1,500	-	-	-
\$100,000,000 or more.....	27	567,131	2	34,353	27	567,131	707,983	-	-	-	2	34,353	10,262	2	10,262	34,353
Total.....	1,647	2,508,238	438	31,297	1,599	2,506,529	2,718,471	3	4,717	9,298	411	30,163	21,097	(2)	(2)	(2)
Under \$100,000 <sup>1</sup> .....	507	7,195	246	3,208	485	6,552	6,753	1	38	85	233	3,172	3,192	(2)	(2)	(2)
\$100,000 under \$1,000,000.....	800	25,757	159	4,763	781	25,353	25,810	1	8	9	146	4,646	5,046	(2)	(2)	(2)
\$1,000,000 under \$10,000,000.....	277	64,901	(2)	9,987	270	64,239	65,736	-	-	-	(2)	(2)	(2)	(2)	(2)	(2)
\$10,000,000 under \$50,000,000.....	44	51,947	8	9,987	44	51,947	67,881	-	-	-	7	9,170	8,777	-	-	-
\$50,000,000 under \$100,000,000.....	5	26,152	-	-	5	26,152	29,581	-	-	-	1	-	-	-	-	-
\$100,000,000 or more.....	14	2,332,286	1	8,427	14	2,332,286	2,522,710	1	4,671	9,204	1	8,427	-	1	1,086	8,427
Total.....	1,573	592,710	1,065	66,884	1,509	590,984	606,185	(2)	(2)	(2)	817	63,415	71,848	(2)	(2)	(2)
Under \$100,000 <sup>1</sup> .....	345	3,693	600	5,826	345	3,692	3,692	(2)	(2)	(2)	416	4,494	4,507	(2)	(2)	(2)
\$100,000 under \$1,000,000.....	974	31,006	405	20,088	913	29,831	30,660	(2)	(2)	(2)	345	21,900	21,773	(2)	(2)	(2)
\$1,000,000 under \$10,000,000.....	183	48,271	52	17,245	182	48,223	47,634	(2)	(2)	(2)	48	16,497	12,816	(2)	(2)	(2)
\$10,000,000 under \$50,000,000.....	43	52,990	6	6,328	41	52,488	54,887	-	-	-	6	6,327	4,426	1	1,370	207
\$50,000,000 under \$100,000,000.....	6	24,055	2	2,397	6	24,055	15,916	-	-	-	2	14,397	28,326	-	-	-
\$100,000,000 or more.....	22	432,695	-	-	22	432,695	453,396	-	-	-	-	-	-	-	-	-
Total.....	2,443	484,975	1,547	56,497	2,413	480,564	510,525	(2)	(2)	(2)	1,431	56,005	53,120	59	3,221	5,649
Under \$100,000 <sup>1</sup> .....	1,217	6,886	1,181	13,690	1,212	6,861	6,565	(2)	(2)	(2)	1,421	13,519	13,913	58	3,186	4,585
\$100,000 under \$1,000,000.....	911	25,602	306	14,564	893	25,037	28,206	(2)	(2)	(2)	295	14,336	14,629	35	1,064	1,064
\$1,000,000 under \$10,000,000.....	290	56,052	53	14,470	244	54,114	55,364	(2)	(2)	(2)	52	14,378	9,757	1	-	-
\$10,000,000 under \$50,000,000.....	90	80,192	49	24,844	89	78,309	83,118	-	-	-	6	11,227	10,738	1	-	-
\$50,000,000 under \$100,000,000.....	9	24,844	1	2,545	9	24,844	26,720	-	-	-	1	2,545	4,083	-	-	-
\$100,000,000 or more.....	6	291,399	-	-	6	291,399	310,552	-	-	-	-	-	-	-	-	-
Total.....	5,697	273,289	3,633	88,425	5,426	267,285	263,435	67	7,016	7,773	3,108	73,090	65,008	69	952	316
Under \$100,000 <sup>1</sup> .....	2,843	13,985	2,932	36,689	2,679	12,016	12,055	63	464	600	2,458	33,380	30,617	(2)	(2)	(2)
\$100,000 under \$1,000,000.....	2,363	50,523	636	32,873	2,265	48,114	49,114	63	464	600	585	20,826	21,331	(2)	(2)	(2)
\$1,000,000 under \$10,000,000.....	431	72,785	63	13,410	425	72,660	72,471	3	1,735	1,011	62	13,231	8,535	4	210	95
\$10,000,000 under \$50,000,000.....	53	71,801	2	5,653	50	70,300	71,693	-	-	-	2	5,653	4,675	-	-	-
\$50,000,000 under \$100,000,000.....	5	26,103	-	-	5	26,103	28,896	-	-	-	-	-	-	-	-	-
\$100,000,000 or more.....	2	38,092	-	-	2	38,092	32,206	-	-	-	-	-	-	-	-	-
Total.....	5,697	273,289	3,633	88,425	5,426	267,285	263,435	67	7,016	7,773	3,108	73,090	65,008	69	952	316
Under \$100,000 <sup>1</sup> .....	2,843	13,985	2,932	36,689	2,679	12,016	12,055	63	464	600	2,458	33,380	30,617	(2)	(2)	(2)
\$100,000 under \$1,000,000.....	2,363	50,523	636	32,873	2,265	48,114	49,114	63	464	600	585	20,826	21,331	(2)	(2)	(2)
\$1,000,000 under \$10,000,000.....	431	72,785	63	13,410	425	72,660	72,471	3	1,735	1,011	62	13,231	8,535	4	210	95
\$10,000,000 under \$50,000,000.....	53	71,801	2	5,653	50	70,300	71,693	-	-	-	2	5,653	4,675	-	-	-
\$50,000,000 under \$100,000,000.....	5	26,103	-	-	5	26,103	28,896	-	-	-	-	-	-	-	-	-
\$100,000,000 or more.....	2	38,092	-	-	2	38,092	32,206	-	-	-	-	-	-	-	-	-
Total.....	5,697	273,289	3,633	88,425	5,426	267,285	263,435	67	7,016	7,773	3,108	73,090	65,008	69	952	316
Under \$100,000 <sup>1</sup> .....	2,843	13,985	2,932	36,689	2,679	12,016	12,055	63	464	600	2,458	33,380	30,617	(2)	(2)	(2)
\$100,000 under \$1,000,000.....	2,363	50,523	636	32,873	2,265	48,114	49,114	63	464	600	585	20,826	21,331	(2)	(2)	(2)
\$1,000,000 under \$10,000,000.....	431	72,785	63	13,410	425	72,660	72,471	3	1,735	1,011	62	13,231	8,535	4	210	95
\$10,000,000 under \$50,000,000.....	53	71,801	2	5,653	50	70,300	71,693	-	-	-	2	5,653	4,675	-	-	-
\$50,000,000 under \$100,000,000.....	5	26,103	-	-	5	26,103	28,896	-	-	-	-	-	-	-	-	-
\$100,000,000 or more.....	2	38,092	-	-	2	38,092	32,206	-	-	-	-	-	-	-	-	-
Total.....	5,697	273,289	3,633	88,425	5,426	267,285	263,435	67	7,016	7,773	3,108	73,090	65,008	69	952	316
Under \$100,000 <sup>1</sup> .....	2,843	13,985	2,932	36,689	2,679	12,016	12,055	63	464	600	2,458	33,380	30,617	(2)	(2)	(2)
\$100,000 under \$1,000,000.....	2,363	50,523	636	32,873	2,265	48,114	49,114	63	464	600	585	20,826	21,331	(2)	(2)	(2)
\$1,000,000 under \$10,000,000.....	431	72,785	63	13,410	425	72,660	72,471	3	1,735	1,011	62	13,231	8,535	4	210	95
\$10,000,000 under \$50,000,000.....	53	71,801	2	5,653	50	70,300	71,693	-	-	-	2	5,653	4,675	-	-	-
\$50,000,000 under \$100,000,000.....	5	26,103	-	-	5	26,103	28,896	-	-	-	-	-	-	-	-	-
\$100,000,000 or more.....	2	38,092	-	-	2	38,092	32,206	-	-	-	-	-	-	-	-	-
Total.....	5,697	273,289	3,633	88,425	5,426	267,285	263,435	67	7,016	7,773	3,108	73,090	65,008	69	952	316
Under \$100,000 <sup>1</sup> .....	2,843	13,985	2,932	36,689	2,679	12,016	12,055	63	464	600	2,458	33,380	30,617	(2)	(2)	(2)
\$100,000 under \$1,000,000.....	2,363	50,523	636	32,873	2,265	48,114	49,114	63	464	600	585	20,826	21,331	(2)	(2)	(2)
\$1,000,000 under \$10,000,000.....	431	72,785	63	13,410	425	72,660	72,471	3	1,735	1,011	62	13,231	8,535	4	210	95
\$10,000,000 under \$50,000,000.....	53	71,801	2	5,653	50	70,300	71,693	-	-	-	2	5,653	4,675	-	-	-
\$50,000,000 under \$100,000,000.....	5	26,103	-	-	5	26,103	28,896	-	-	-	-	-	-	-	-	-
\$100,000,000 or more.....	2	38,092	-	-	2	38,092	32,206	-	-	-	-	-	-	-	-	-
Total.....	5,697	273,289	3,633	88,425	5,42											



## ACTIVE CORPORATION RETURNS

Table 9.—NUMBER OF RETURNS AND NET INCOME PER INTERNAL REVENUE CODE AND PER BOOKS OF ACCOUNT, BY MAJOR INDUSTRIAL GROUP, BY SIZE OF TOTAL ASSETS—Continued

	Returns showing net income or deficit per books of account																
	Total active corporation returns				Returns with net income after tax (per Internal Revenue Code)				Returns without net income after tax (per Internal Revenue Code)				Returns with net income (per books of account)				
	Net income after tax (per Internal Revenue Code)		Deficit (per Internal Revenue Code)		Number of returns with net income after tax (per Internal Revenue Code)	Net income after tax (per Internal Revenue Code) (Thousand dollars)	Net income after tax (per books of account)	Number of returns after tax (per Internal Revenue Code)	Deficit (per books of account)	Net income after tax (per Internal Revenue Code)	Number of returns without net income after tax (per Internal Revenue Code)	Deficit (per Internal Revenue Code)	Number of returns with deficit (per Internal Revenue Code)	Deficit (per books of account)	Number of returns after tax (per books of account)	Net income after tax (per books of account)	Deficit (per books of account)
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)													
Major industrial group, size of total assets	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
MANUFACTURING: MANUFACTURING NOT ALLOCABLE	351	12,647	702	8,410	330	12,636	12,776	-	-	-	493	493	3,158	2,618	(2)	(2)	(2)
	244	941	635	2,914	223	930	1,092	-	-	-	437	437	2,528	2,107	(2)	(2)	(2)
	105	9,647	67	5,496	105	9,647	9,653	-	-	-	(2)	(2)	(2)	(2)	(2)	(2)	(2)
	2	2,059	-	-	2	2,059	2,031	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND SANITARY SERVICES	35,622	5,826,605	20,716	432,864	32,592	5,585,046	7,177,567	910	7,190	10,565	16,630	16,566	335,103	261,773	677	77,952	61,692
	20,566	111,019	16,046	88,516	18,237	100,730	107,144	551	2,461	3,390	12,454	12,413	61,468	59,245	374	4,082	1,768
	12,327	267,787	4,134	91,984	11,735	253,077	261,756	298	2,078	2,002	5,725	5,704	89,073	87,668	206	3,569	2,777
	2,137	281,945	444	59,485	2,054	271,164	302,178	57	2,012	3,925	378	376	55,702	52,954	70	4,208	4,787
	321	274,674	63	56,030	310	263,961	324,082	4	639	1,248	57	57	52,751	28,813	17	9,206	6,380
	74	192,935	12	18,978	70	180,041	221,195	-	-	-	6	6	13,610	11,181	2	3,439	1,423
TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND SANITARY SERVICES:	197	4,698,245	17	117,871	186	4,516,073	5,961,212	-	-	-	10	10	62,499	21,912	8	52,768	44,557
	27,422	1,371,121	15,486	346,319	25,187	1,182,146	1,656,835	595	5,589	7,321	12,560	12,498	259,205	187,388	496	58,042	56,220
	16,793	88,769	12,430	69,870	15,110	80,693	87,212	387	2,038	2,882	9,838	9,797	47,440	45,954	289	3,884	1,658
	9,071	204,899	2,697	66,677	8,586	192,687	197,773	175	1,562	1,181	2,432	2,411	64,997	64,460	135	2,645	1,865
	1,292	175,960	280	32,587	1,242	168,560	189,853	30	1,253	2,022	227	227	29,401	24,399	48	4,088	3,302
	181	166,379	53	54,411	174	160,393	199,816	3	636	1,236	49	49	51,142	27,658	15	8,392	5,915
TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND SANITARY SERVICES:	23	89,384	10	7,403	30	77,187	98,525	-	-	-	5	5	6,226	3,005	2	3,439	1,423
	52	645,770	16	115,371	45	502,726	883,656	-	-	-	9	9	59,999	21,912	7	35,794	42,057
	4,457	2,113,066	2,604	70,731	4,027	2,102,296	2,133,493	191	1,234	2,693	2,063	2,061	61,081	61,004	97	19,122	4,098
	1,973	15,893	1,715	15,415	1,629	14,776	14,678	(2)	(2)	(2)	1,213	1,213	11,022	10,568	(2)	(2)	(2)
	1,868	40,837	794	19,281	1,814	39,300	41,919	88	912	2,225	761	761	18,405	17,391	52	1,611	1,397
	546	75,321	89	21,794	519	72,713	77,128	-	-	-	84	82	21,364	24,628	1	359	111
TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND SANITARY SERVICES:	45	46,491	3	206	41	41,764	43,479	-	-	-	3	3	7,384	8,176	1	16,974	2,500
	11	31,035	2	11,575	11	31,035	32,972	-	-	-	1	1	2,500	-	-	-	-
	14	1,903,489	1	2,500	13	1,902,708	1,923,317	-	-	-	1	1	-	-	-	-	-
	3,743	2,342,418	2,626	15,814	3,378	2,300,604	3,387,239	124	367	551	2,007	2,007	14,817	13,381	84	788	1,374
	1,800	6,357	1,901	3,231	1,498	5,261	5,254	(2)	(2)	(2)	1,403	1,403	3,006	2,723	(2)	(2)	(2)
	1,388	22,091	643	5,104	1,335	21,090	22,064	62	263	499	532	532	5,671	5,817	42	768	1,354

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## Table 9. —NUMBER OF RETURNS AND NET INCOME PER INTERNAL REVENUE CODE AND PER BOOKS OF ACCOUNT, BY MAJOR INDUSTRIAL GROUP, BY SIZE OF TOTAL ASSETS—Continued

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 9.—NUMBER OF RETURNS AND NET INCOME PER INTERNAL REVENUE CODE AND PER BOOKS OF ACCOUNT, BY MAJOR INDUSTRIAL GROUP, BY SIZE OF TOTAL ASSETS—Continued

Major industrial group, size of total assets	Returns showing net income or deficit per books of account																		
	Total active corporation returns					Returns with net income after tax (per Internal Revenue Code)				Returns with deficit (per Internal Revenue Code)				Returns without net income after tax (per Internal Revenue Code)					
	Net income after tax (per Internal Revenue Code)	Deficit (per Internal Revenue Code)	Number of returns	Amount (thousand dollars)	Number of returns with net income after tax (per Internal Revenue Code)	Net income after tax (per Internal Revenue Code)	Net income after tax (per books of account)	Deficit (per books of account)	Net income after tax (per Internal Revenue Code)	Number of returns	Net income after tax (per Internal Revenue Code)	Deficit (per Internal Revenue Code)	Number of returns with deficit (per Internal Revenue Code)	Deficit (per books of account)	Number of returns	Net income after tax (per books of account)	Deficit (per Internal Revenue Code)		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)			
WHOLESALE TRADE: WHOLESALE TRADE NOT ALLOCABLE																			
Total.....	1,304	14,416	1,443	4,868	1,182	13,920	14,696	(2)	(2)	1,126	1,126	3,650	3,509	(2)	(2)	(2)			
Under \$100,000 <sup>1</sup> .....	1,059	8,221	1,390	3,898	932	7,905	8,800	(2)	(2)	1,073	1,073	2,922	2,922	(2)	(2)	(2)			
\$100,000 under \$1,000,000.....	215	3,701	92	835	203	3,689	3,619	(2)	(2)	1,073	1,073	2,922	2,922	(2)	(2)	(2)			
\$1,000,000 under \$10,000,000.....	27	1,887	24	1,719	24	1,666	1,611	(2)	(2)	1,073	1,073	2,922	2,922	(2)	(2)	(2)			
\$10,000,000 under \$50,000,000.....	3	607	1	135	3	607	611	(2)	(2)	1,073	1,073	2,922	2,922	(2)	(2)	(2)			
\$50,000,000 under \$100,000,000.....	-	-	-	-	-	-	-	(2)	(2)	1,073	1,073	2,922	2,922	(2)	(2)	(2)			
\$100,000,000 or more.....	-	-	-	-	-	-	-	(2)	(2)	1,073	1,073	2,922	2,922	(2)	(2)	(2)			
TOTAL RETAIL TRADE																			
Total.....	174,263	2,867,277	97,903	773,184	160,992	2,730,357	2,997,327	2,857	17,607	13,720	81,243	81,085	700,580	1,901	47,110	25,665			
Under \$100,000 <sup>1</sup> .....	99,311	426,751	80,073	394,605	89,350	388,637	393,629	1,889	8,356	6,882	64,782	64,649	327,910	1,290	19,231	9,195			
\$100,000 under \$1,000,000.....	70,608	1,133,013	17,271	289,253	67,428	1,089,247	1,122,266	908	4,351	3,725	15,921	15,900	272,956	1,290	19,231	9,195			
\$1,000,000 under \$10,000,000.....	4,065	397,354	531	63,660	3,943	386,553	406,179	55	1,716	985	514	510	61,069	(2)	570	10,138			
\$10,000,000 under \$50,000,000.....	215	191,918	24	21,367	210	188,579	204,772	5	3,184	2,128	22	22	18,540	3	1,125	2,470			
\$50,000,000 under \$100,000,000.....	29	86,901	3	3,993	28	81,455	92,998	-	-	-	3	3	3,993	1	903	706			
\$100,000,000 or more.....	35	631,340	1	706	33	595,886	777,483	-	-	-	1	1	706	1	11,148	706			
RETAIL TRADE: BUILDING MATERIALS, HARDWARE, AND FARM EQUIPMENT STORES																			
Total.....	19,188	210,716	9,577	88,803	17,887	200,347	204,863	382	1,327	1,512	8,172	8,142	79,655	210	1,643	933			
Under \$100,000 <sup>1</sup> .....	7,724	28,330	6,676	34,550	6,937	25,921	26,037	253	666	882	5,487	5,467	29,177	206	1,541	706			
\$100,000 under \$1,000,000.....	10,970	139,741	2,835	44,651	10,472	132,210	135,970	122	411	467	2,622	2,612	41,406	(2)	(2)	(2)			
\$1,000,000 under \$10,000,000.....	471	35,368	64	8,275	465	34,939	34,472	(2)	(2)	(2)	2	2	1,327	-	-	-			
\$10,000,000 under \$50,000,000.....	12	3,123	2	1,327	1	4,154	4,282	-	-	-	-	-	-	-	-	-			
\$50,000,000 under \$100,000,000.....	1	4,154	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
\$100,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
RETAIL TRADE: GENERAL MERCHANDISE STORES																			
Total.....	11,339	772,593	4,987	102,842	10,337	738,955	928,897	128	291	701	4,128	4,128	97,580	151	25,341	9,439			
Under \$100,000 <sup>1</sup> .....	5,496	32,834	3,807	46,702	4,959	25,154	26,633	127	262	240	3,046	3,046	43,287	134	11,103	4,509			
\$100,000 under \$1,000,000.....	5,054	109,787	1,066	26,173	4,604	98,814	103,228	(2)	(2)	(2)	102	102	14,039	12	1,062	1,118			
\$1,000,000 under \$10,000,000.....	680	83,440	104	15,009	667	81,128	84,929	(2)	(2)	(2)	7	7	10,726	3	1,125	2,470			
\$10,000,000 under \$50,000,000.....	73	61,692	7	10,726	72	60,987	66,197	(2)	(2)	(2)	2	2	3,526	1	903	636			
\$50,000,000 under \$100,000,000.....	12	32,625	2	3,526	12	32,625	37,837	-	-	-	1	1	706	1	11,148	706			
\$100,000,000 or more.....	24	452,215	1	706	23	440,247	610,073	-	-	-	-	-	-	-	-	-			
RETAIL TRADE: FOOD STORES																			
Total.....	11,900	463,594	7,102	75,603	11,012	432,220	455,340	135	7,700	6,443	5,864	5,853	65,003	257	3,608	3,116			
Under \$100,000 <sup>1</sup> .....	6,790	34,406	5,771	33,845	6,040	30,240	25,725	124	4,874	4,655	4,628	4,628	23,903	(2)	(2)	(2)			
\$100,000 under \$1,000,000.....	4,653	108,039	1,298	36,176	4,527	105,448	109,414	(2)	(2)	(2)	1,203	1,192	35,574	103	1,848	1,033			
\$1,000,000 under \$10,000,000.....	398	60,973	31	5,267	388	50,243	54,277	(2)	(2)	(2)	32	32	5,267	(2)	(2)	(2)			
\$10,000,000 under \$50,000,000.....	38	52,693	2	3,515	37	52,294	53,371	3	2,675	1,652	1	1	259	-	-	-			
\$50,000,000 under \$100,000,000.....	11	34,641	-	-	11	149,354	161,036	-	-	-	-	-	-	-	-	-			
\$100,000,000 or more.....	10	172,840	-	-	9	149,354	161,036	-	-	-	-	-	-	-	-	-			

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 9. —NUMBER OF RETURNS AND NET INCOME PER INTERNAL REVENUE CODE AND PER BOOKS OF ACCOUNT, BY MAJOR INDUSTRIAL GROUP, BY SIZE OF TOTAL ASSETS—Continued

## CORPORATION INCOME TAX RETURNS, 1964

Major industrial group, size of total assets	Returns showing net income or deficit per books of account																
	Total active corporation returns					Returns with net income after tax (per Internal Revenue Code)											
	Net income after tax (per Internal Revenue Code)		Deficit (per Internal Revenue Code)		Amount (Thousand dollars)	Returns with net income (per books of account)					Returns without net income (per Internal Revenue Code)						
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)		Number of returns with net income after tax (per Internal Revenue Code)	Net income after tax (per books of account)	Deficit (per books of account)	Number of returns after tax (per Internal Revenue Code)	Net income after tax (per books of account)	Deficit (per books of account)	Number of returns after tax (per books of account)	Net income after tax (per books of account)	Deficit (per books of account)			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	
RETAIL TRADE: AUTOMOTIVE DEALERS AND GASOLINE SERVICE STATIONS	30,695	441,440	15,114	130,114	28,779	428,017	442,194	286	981	749	12,969	12,967	118,202	119,751	307	7,026	1,583
	Under \$100,000 <sup>1</sup>	46,553	10,653	53,743	10,350	43,924	45,250	(2)	(2)	(2)	8,780	8,780	45,279	45,625	213	693	397
	\$100,000 under \$1,000,000	291,222	4,344	66,770	17,161	284,156	292,217	194	824	660	4,076	4,076	63,660	64,513	94	6,333	1,186
	\$1,000,000 under \$10,000,000	99,328	1,115	8,775	1,263	96,673	101,267	(2)	(2)	(2)	111	109	8,437	8,785	-	-	-
	\$10,000,000 under \$50,000,000	3,537	2	826	5	3,264	3,460	-	-	-	2	2	826	828	-	-	-
	\$50,000,000 under \$100,000,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	\$100,000,000 or more	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total																
RETAIL TRADE: APPAREL AND ACCESSORY STORES	20,923	226,989	8,793	70,203	20,257	218,932	222,994	344	1,059	498	7,582	7,562	61,621	56,769	161	1,573	6,586
	Under \$100,000 <sup>1</sup>	60,327	7,517	38,170	12,880	58,130	59,778	264	130	170	6,360	6,340	29,813	30,706	(2)	(2)	(2)
	\$100,000 under \$1,000,000	107,540	1,220	21,411	7,046	104,560	106,121	79	449	313	1,749	1,749	21,348	17,429	93	1,309	6,070
	\$1,000,000 under \$50,000,000	33,275	52	7,601	305	30,195	29,796	(2)	(2)	(2)	50	50	7,439	7,025	(2)	(2)	(2)
	\$50,000,000 under \$100,000,000	19,562	4	3,021	25	19,562	20,925	(2)	(2)	(2)	4	4	3,021	1,609	-	-	-
	\$100,000,000 or more	6,285	-	-	1	6,285	6,374	-	-	-	-	-	-	-	-	-	-
	Total																
	15,780	151,385	8,813	73,992	14,840	146,123	154,941	379	771	632	7,355	7,353	62,702	63,788	162	1,256	990
RETAIL TRADE: FURNITURE, HOME FURNISHINGS, AND EQUIPMENT STORES	8,538	31,327	6,871	33,246	7,884	29,614	31,108	223	176	131	5,546	5,546	25,979	25,631	155	1,003	523
	\$100,000 under \$1,000,000	87,777	1,881	29,593	6,621	85,366	87,249	143	444	81	1,749	1,749	28,341	28,188	(2)	(2)	(2)
	\$1,000,000 under \$10,000,000	22,473	8,006	4,068	323	22,349	22,393	(2)	(2)	(2)	59	57	8,006	8,920	(2)	(2)	(2)
	\$10,000,000 under \$50,000,000	7,545	2	3,147	11	7,545	8,270	-	-	-	1	1	376	1,049	-	-	-
	\$50,000,000 under \$100,000,000	2,263	-	-	1	2,263	921	-	-	-	-	-	-	-	-	-	-
	\$100,000,000 or more	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total																
	23,728	203,787	22,947	129,343	20,269	190,406	200,505	43	1,534	686	17,609	17,517	108,652	110,517	227	2,706	904
RETAIL TRADE: EATING AND DRINKING PLACES	19,027	79,265	20,780	87,951	15,800	70,145	72,403	374	295	476	15,739	15,647	72,726	74,808	185	738	658
	\$100,000 under \$1,000,000	88,707	2,128	36,118	4,330	84,731	87,963	(2)	(2)	(2)	34	34	30,851	31,328	(2)	(2)	(2)
	\$1,000,000 under \$10,000,000	15,830	36	4,068	116	15,373	15,373	(2)	(2)	(2)	3	3	3,869	3,579	(2)	(2)	(2)
	\$10,000,000 under \$50,000,000	19,985	3	1,206	23	19,985	24,202	-	-	-	-	-	1,206	802	-	-	-
	\$50,000,000 under \$100,000,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	\$100,000,000 or more	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total																
	23,728	203,787	22,947	129,343	20,269	190,406	200,505	43	1,534	686	17,609	17,517	108,652	110,517	227	2,706	904
RETAIL TRADE: MISCELLANEOUS RETAIL STORES	26,661	112,407	17,319	63,671	24,297	104,029	105,263	528	2,134	587	14,689	14,688	55,214	55,147	319	2,962	852
	\$100,000 under \$1,000,000	199,441	2,428	27,230	12,625	193,488	197,637	234	1,748	1,867	2,228	2,228	25,349	24,376	85	2,887	1,117
	\$1,000,000 under \$50,000,000	45,496	66	2,799	25	44,910	49,550	(3)	(3)	(3)	61	61	5,867	5,653	(2)	(2)	(2)
	\$50,000,000 under \$100,000,000	23,779	2	799	25	22,833	24,245	-	-	-	2	2	799	844	-	-	-
	\$100,000,000 or more	13,218	1	67	3	7,772	8,441	-	-	-	1	1	67	68	-	-	-
	Total																
	40,378	394,341	19,816	98,026	37,265	373,032	385,136	767	3,944	2,499	16,981	16,980	87,296	86,290	406	3,876	2,033
	Under \$100,000 <sup>1</sup>	112,407	17,319	63,671	24,297	104,029	105,263	528	2,134	587	14,689	14,688	55,214	55,147	319	2,962	852
\$100,000 under \$1,000,000	199,441	2,428	27,230	12,625	193,488	197,637	234	1,748	1,867	2,228	2,228	25,349	24,376	85	2,887	1,117	
\$1,000,000 under \$50,000,000	45,496	66	2,799	25	44,910	49,550	(3)	(3)	(3)	61	61	5,867	5,653	(2)	(2)	(2)	
\$50,000,000 under \$100,000,000	23,779	2	799	25	22,833	24,245	-	-	-	2	2	799	844	-	-	-	
\$100,000,000 or more	13,218	1	67	3	7,772	8,441	-	-	-	1	1	67	68	-	-	-	

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 9.—NUMBER OF RETURNS AND NET INCOME PER INTERNAL REVENUE CODE AND PER BOOKS OF ACCOUNT, BY MAJOR INDUSTRIAL GROUP, BY SIZE OF TOTAL ASSETS—Continued

Major industrial group, size of total assets	Returns showing net income or deficit per books of account									
	Total active corporation returns					Returns with net income after tax (per Internal Revenue Code)				
	Net income after tax (per Internal Revenue Code)		Deficit (per Internal Revenue Code)		Number of returns	Number of returns with net income		Returns with deficit		Number of returns with deficit
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)		Number of returns	Net income (per Internal Revenue Code) (Thousand dollars)	Number of returns	Deficit (per Internal Revenue Code) (Thousand dollars)	
RETAIL TRADE: RETAIL TRADE NOT ALLOCABLE	332	2,432	754	4,258	246	2,325	2,457	-	4,063	583
	267	1,302	679	2,727	203	1,280	1,432	-	2,532	507
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
WHOLESALE AND RETAIL TRADE NOT ALLOCABLE	3,403	91,525	3,361	19,130	2,957	87,911	99,752	(2)	14,061	2,512
	1,421	7,572	3,006	11,494	1,143	6,984	12,417	(2)	6,745	2,159
	1,899	28,921	348	4,793	1,696	27,058	29,365	(2)	4,667	2,159
	114	9,192	27	2,843	110	8,991	10,007	(2)	-	76
	7	5,105	-	-	6	4,143	4,575	-	-	-
Under \$100,000	2	40,735	-	-	2	40,735	43,388	-	-	-
	2	40,735	-	-	2	40,735	43,388	-	-	-
	2	40,735	-	-	2	40,735	43,388	-	-	-
	2	40,735	-	-	2	40,735	43,388	-	-	-
	2	40,735	-	-	2	40,735	43,388	-	-	-
Under \$100,000 to under \$1,000,000	237,627	7,938,307	146,100	1,776,369	217,885	7,402,769	10,948,898	5,473	65,058	98,023
	111,965	400,721	96,027	351,624	98,698	342,062	516,896	2,762	7,567	3,146
	35,999	1,070,932	41,766	1,070,932	41,766	1,070,932	1,086,088	2,166	11,434	9,881
	22,123	86,616	7,282	20,132	20,737	81,583	1,126,334	423	10,360	11,920
	5,775	86,944	79	22,926	5,425	81,715	1,207,842	98	18,095	10,436
Under \$1,000,000 to under \$5,000,000	219	428,131	113	75,250	757	381,991	5,565,592	20	6,441	8,056
	946	4,210,763	90	170,264	873	3,420,833	5,564,140	13	11,229	44,614
	946	4,210,763	90	170,264	873	3,420,833	5,564,140	13	11,229	44,614
	946	4,210,763	90	170,264	873	3,420,833	5,564,140	13	11,229	44,614
	946	4,210,763	90	170,264	873	3,420,833	5,564,140	13	11,229	44,614
Under \$5,000,000 to under \$10,000,000	13,892	1,363,202	1,510	92,352	12,880	1,295,337	2,427,765	109	2,311	3,893
	590	8,165	431	9,007	492	3,996	6,700	(2)	(2)	(2)
	479	6,118	124	2,114	401	3,920	4,217	-	-	-
	8,925	207,223	732	35,556	8,317	193,440	280,578	79	1,155	1,198
	3,055	239,047	151	9,998	2,873	221,005	401,306	24	910	1,093
Under \$10,000,000 to under \$25,000,000	368	92,077	34	8,294	347	77,566	148,535	32	166	903
	475	824,572	36	27,382	450	765,410	1,586,429	2	-	-
	475	824,572	36	27,382	450	765,410	1,586,429	2	-	-
	475	824,572	36	27,382	450	765,410	1,586,429	2	-	-
	475	824,572	36	27,382	450	765,410	1,586,429	2	-	-
Under \$25,000,000 to under \$50,000,000	31,853	731,974	16,674	219,932	29,448	708,460	1,539,276	901	7,090	6,304
	10,327	33,694	10,637	42,534	9,119	27,285	29,592	390	459	599
	13,702	160,087	4,711	65,960	13,158	157,381	160,739	345	1,265	1,090
	5,076	125,310	1,071	60,862	4,744	118,771	241,058	106	1,639	1,352
	2,027	123,121	216	32,204	1,933	119,775	160,720	45	1,619	1,489
Under \$50,000,000 to under \$100,000,000	302	51,615	27	9,594	284	48,912	104,206	11	720	883
	219	237,928	12	8,778	210	236,330	842,941	4	1,398	891
	219	237,928	12	8,778	210	236,330	842,941	4	1,398	891
	219	237,928	12	8,778	210	236,330	842,941	4	1,398	891
	219	237,928	12	8,778	210	236,330	842,941	4	1,398	891
Under \$100,000,000 to under \$250,000,000	9,602	36,592	286	34,450	8,798	35,904	34,450	286	34,450	34,450
	683	2,452	1,684	10,022	4,229	60,930	59,808	220	36,235	36,235
	2,132	3,637	1,324	11,135	1,09	31,024	28,266	109	31,024	31,024
	1,450	4,626	16	4,626	16	4,626	4,626	16	4,626	4,626
	322	4,520	5	4,520	5	4,520	4,520	5	4,520	4,520

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



Table 9.—NUMBER OF RETURNS AND NET INCOME PER INTERNAL REVENUE CODE AND PER BOOKS OF ACCOUNT, BY MAJOR INDUSTRIAL GROUP, BY SIZE OF TOTAL ASSETS—Continued

Total active corporation returns		Returns showing net income or deficit per books of account									
		Returns with net income (per Internal Revenue Code)					Returns without net income after tax (per Internal Revenue Code)				
		Net income after tax (per Internal Revenue Code)	Deficit (per Internal Revenue Code)	Number of returns with net income (per Internal Revenue Code)	Net income after tax (per books of account)	Deficit (per books of account)	Number of returns without net income after tax (per Internal Revenue Code)	Deficit (per Internal Revenue Code)	Deficit (per books of account)	Number of returns with net income after tax (per books of account)	Deficit (per Internal Revenue Code)
Major industrial group, size of total assets	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns with net income (per Internal Revenue Code)	Net income after tax (per books of account)	Number of returns without net income after tax (per Internal Revenue Code)	Deficit (per Internal Revenue Code)	Deficit (per books of account)	Number of returns with net income after tax (per books of account)	Deficit (per Internal Revenue Code)
FINANCE, INSURANCE, AND REAL ESTATE: SECURITY AND COMMODITY BROKERS, DEALERS, EXCHANGES, AND SERVICES											
Total.....	2,173	107,710	1,806	37,485	2,044	105,526	111,684	(2)	38,253	70	1,111
Under \$100,000 <sup>1</sup> .....	988	4,425	1,373	16,427	912	3,795	3,650	(2)	36,302	1,396	1,035
\$100,000 under \$1,000.....	822	20,761	333	4,468	802	20,761	22,279	(2)	15,550	1,009	1,035
\$1,000,000 under \$10,000.....	211	35,735	88	13,154	281	34,237	32,054	(2)	4,412	289	782
\$10,000,000 under \$100,000.....	35	12,391	2	1,402	33	12,325	12,697	(2)	13,151	86	782
\$100,000,000 under \$1,000,000.....	6	2,906	2	1,608	16	2,906	3,435	(2)	1,406	2	(2)
\$1,000,000,000 or more.....	11	29,502	1	201	11	29,502	31,569	(2)	2,737	1	(2)
FINANCE, INSURANCE, AND REAL ESTATE: HOLDING AND OTHER INVESTMENT COMPANIES											
Total.....	15,619	2,939,666	10,775	103,112	13,909	2,851,753	2,598,302	729	124,008	590	27,137
Under \$100,000 <sup>1</sup> .....	8,605	48,697	8,179	23,001	7,333	31,381	90,483	500	27,416	384	4,003
\$100,000 under \$1,000.....	5,280	237,234	2,192	20,269	4,926	85,858	88,184	186	46,535	131	2,923
\$1,000,000 under \$10,000.....	1,382	237,234	364	37,613	1,317	230,895	249,976	33	42,621	304	6,863
\$10,000,000 under \$100,000.....	228	324,165	32	20,762	218	314,364	334,110	7	7,156	56	12,420
\$100,000,000 under \$1,000,000.....	48	198,893	5	1,209	42	174,560	183,205	3	1,209	17	167
\$1,000,000,000 or more.....	76	2,039,367	3	258	73	2,014,695	1,652,344	-	117	1	761
FINANCE, INSURANCE, AND REAL ESTATE: INSURANCE CARRIERS											
Total.....	2,977	1,277,846	2,358	407,997	2,066	1,000,672	1,719,987	72	153,850	325	104,743
Under \$100,000 <sup>1</sup> .....	873	5,863	805	11,625	580	2,374	3,576	(2)	1,276	350	93
\$100,000 under \$1,000.....	1,023	16,891	601	27,860	643	12,070	15,821	23	16,234	362	1,290
\$1,000,000 under \$10,000.....	639	63,823	700	131,991	500	49,764	80,265	17	70,827	539	1,680
\$10,000,000 under \$100,000.....	205	75,681	190	83,279	157	58,583	106,776	2	65,942	176	16,587
\$100,000,000 under \$1,000,000.....	81	70,597	34	37,579	64	60,198	107,235	2	24,610	25	20,239
\$1,000,000,000 or more.....	156	1,045,486	28	115,663	122	817,673	1,406,314	6	12,321	21	15,546
FINANCE, INSURANCE, AND REAL ESTATE: INSURANCE AGENTS, BROKERS, AND SERVICE											
Total.....	16,878	151,287	7,556	32,977	15,464	146,010	151,926	456	28,877	164	648
Under \$100,000 <sup>1</sup> .....	12,150	48,143	6,781	17,385	10,995	45,007	45,965	317	15,261	5,312	15,968
\$100,000 under \$1,000.....	4,504	63,823	738	11,051	4,247	61,806	62,005	134	9,198	665	2,403
\$1,000,000 under \$10,000.....	208	19,216	35	2,539	206	19,122	20,847	(2)	2,235	31	2,002
\$10,000,000 under \$100,000.....	15	14,437	2	2,002	15	14,437	18,076	1	1,476	-	-
\$100,000,000 under \$1,000,000.....	1	5,638	-	-	1	5,638	5,033	-	-	-	-
\$1,000,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-
FINANCE, INSURANCE, AND REAL ESTATE: REAL ESTATE											
Total.....	154,235	1,366,641	105,421	882,514	142,074	1,295,011	1,499,978	3,166	758,412	2,932	96,351
Under \$100,000 <sup>1</sup> .....	78,232	251,734	67,821	231,645	69,267	228,224	336,930	1,511	188,955	53,252	35,816
\$100,000 under \$1,000.....	70,189	711,892	33,087	301,308	67,214	696,189	732,843	1,467	278,476	29,586	279,747
\$1,000,000 under \$10,000.....	5,582	278,590	4,292	238,416	5,373	267,954	298,556	3,925	225,422	3,913	212
\$10,000,000 under \$100,000.....	210	78,112	196	76,275	200	73,216	91,163	177	71,088	176	55,803
\$100,000,000 under \$1,000,000.....	13	12,205	17	16,846	13	12,205	13,943	17	16,946	17	8,461
\$1,000,000,000 or more.....	9	34,108	8	17,924	7	27,223	26,543	5	15,721	5	7,792

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



# ACTIVE CORPORATION RETURNS

Table 9. —NUMBER OF RETURNS AND NET INCOME PER INTERNAL REVENUE CODE AND PER BOOKS OF ACCOUNT, BY MAJOR INDUSTRIAL GROUP, BY SIZE OF TOTAL ASSETS—Continued

Returns showing net income or deficit per books of account																	
Total active corporation returns				Returns with net income after tax (per Internal Revenue Code)				Returns without net income after tax (per Internal Revenue Code)				Returns with net income (per books of account)					
Net income after tax (per Internal Revenue Code)		Deficit (per Internal Revenue Code)		Number of returns with net income after tax (per Internal Revenue Code)		Net income after tax (per books of account)		Number of returns with deficit (per Internal Revenue Code)		Deficit (per books of account)		Number of returns with net income after tax (per books of account)		Deficit (per books of account)			
Amount	Number of returns	Amount	Number of returns	Net income after tax (per Internal Revenue Code)	Net income after tax (per books of account)	Deficit (per books of account)	Net income after tax (per Internal Revenue Code)	Number of returns with deficit (per Internal Revenue Code)	Deficit (per Internal Revenue Code)	Deficit (per books of account)	Number of returns with net income after tax (per books of account)	Net income (per books of account)	Deficit (per books of account)				
(Thousand dollars)	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
TOTAL SERVICES																	
Major industrial group, size of total assets																	
28,380	1,316,461	78,711	709,980	88,292	1,231,942	1,303,101	2,271	14,622	11,104	62,697	62,509	625,747	647,439	1,773	38,575	25,721	
69,721	338,554	64,619	254,834	61,144	306,640	315,053	1,698	4,696	2,468	50,009	49,834	216,519	213,004	1,260	11,162	6,358	
26,220	467,815	12,753	234,634	24,995	452,105	465,289	528	4,040	3,465	11,475	11,465	220,421	218,903	381	6,621	4,094	
2,089	258,597	1,272	162,679	2,001	251,838	259,372	42	3,320	4,342	1,154	1,151	152,466	181,243	113	7,879	7,777	
133	126,418	51	27,923	126	121,665	130,250	2	943	480	47	47	23,384	24,318	14	5,527	3,195	
15	30,440	12	20,369	14	30,320	37,696	1	1,623	349	9	9	9,046	9,343	3	4,345	1,942	
13	94,637	4	9,541	12	89,374	95,441	-	-	-	3	3	3,911	628	2	3,041	2,355	
SERVICES: HOTELS, ROOMING HOUSES, CAMPS, AND OTHER LODGING PLACES																	
7,110	88,418	8,846	164,330	6,283	81,324	87,511	169	3,837	1,490	7,094	7,094	144,403	136,762	127	8,309	4,967	
3,575	16,799	4,920	37,282	3,005	14,295	16,777	(2)	(2)	(2)	3,574	3,574	31,276	30,274	(2)	(2)	(2)	
3,151	32,970	3,408	55,598	2,922	31,126	31,821	57	1,153	1,399	3,047	3,047	50,684	50,497	103	2,655	2,158	
361	26,182	493	51,428	337	24,447	24,551	-	-	-	450	450	46,805	44,099	-	2,068	393	
21	8,039	18	10,224	17	6,989	10,066	-	-	-	18	18	10,224	8,732	2	2,532	2,355	
1	121	4	5,927	1	121	259	-	-	-	2	2	1,503	2,532	2	3,041	2,355	
1	4,347	3	3,911	1	4,347	4,037	-	-	-	3	3	3,911	628	2	3,041	2,355	
SERVICES: PERSONAL SERVICES																	
17,636	160,115	10,427	45,246	15,927	152,587	152,172	361	1,143	1,209	8,809	8,768	40,637	43,135	138	1,807	661	
13,008	46,450	9,516	26,643	11,517	42,305	42,540	224	163	429	7,959	7,918	22,801	23,037	134	644	242	
4,437	78,473	871	14,233	4,228	76,032	73,889	133	745	498	820	820	13,466	13,657	-	33	69	
184	20,979	28	4,020	175	20,037	20,764	(2)	(2)	(2)	28	28	4,020	6,441	2	1,130	350	
7	14,213	2	350	7	14,213	14,979	-	-	-	2	2	350	-	2	1,130	350	
SERVICES: BUSINESS SERVICES																	
28,380	444,268	19,488	136,046	26,105	430,521	444,947	618	1,587	3,195	15,307	15,254	119,127	118,861	452	7,097	5,420	
20,697	110,520	17,322	68,439	18,737	103,983	104,096	472	521	901	13,341	13,298	59,879	60,682	331	3,711	2,132	
7,009	135,731	1,946	36,878	6,716	130,619	138,132	126	389	345	1,770	1,760	36,296	33,845	(2)	(2)	(2)	
601	76,549	208	19,506	580	74,580	73,136	19	653	1,878	185	185	18,630	20,066	32	1,414	1,140	
59	61,886	10	3,396	59	61,886	63,061	-	-	-	10	10	3,394	3,038	6	1,470	1,678	
11	22,809	2	7,827	10	22,689	28,024	1	24	71	1	1	928	1,230	-	-	-	
3	36,764	-	-	3	36,764	38,458	-	-	-	-	-	-	-	-	-	-	
SERVICES: AUTOMOBILE AND OTHER REPAIR SERVICES																	
17,703	151,687	11,925	65,294	16,007	143,511	148,879	340	1,206	504	9,797	9,760	59,222	51,978	222	6,855	5,194	
13,008	52,106	10,609	30,949	11,510	46,495	48,134	283	407	30	8,603	8,572	25,979	25,543	192	474	464	
4,367	58,656	1,167	18,457	4,170	56,629	67,454	(2)	(2)	(2)	1,053	1,053	17,924	17,761	25	1,645	2,634	
318	20,288	142	12,135	318	20,027	22,420	(2)	(2)	(2)	134	134	11,586	6,555	2	1,645	1,974	
8	1,791	4	1,791	7	936	1,449	-	-	-	4	4	1,791	2,019	3	4,345	1,942	
2	9,424	3	1,942	2	9,424	9,422	-	-	-	3	3	1,942	-	3	4,345	1,942	

Footnotes at end of table. Use text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 9.—NUMBER OF RETURNS AND NET INCOME PER INTERNAL REVENUE CODE AND PER BOOKS OF ACCOUNT, BY MAJOR INDUSTRIAL GROUP, BY SIZE OF TOTAL ASSETS—Continued

	Returns showing net income or deficit per books of account																
	Total active corporation returns				Returns with net income after tax (per Internal Revenue Code)				Returns without net income after tax (per Internal Revenue Code)				Returns with net income after tax (per Internal Revenue Code)				
	Net income after tax (per Internal Revenue Code)		Deficit (per Internal Revenue Code)		Number of returns with net income after tax (per Internal Revenue Code)	Net income after tax (per books of account)	Deficit (per books of account)	Net income after tax (per Internal Revenue Code)	Number of returns without net income after tax (per Internal Revenue Code)	Deficit (per books of account)	Deficit (per Internal Revenue Code)	Number of returns with deficit (per Internal Revenue Code)	Net income after tax (per books of account)	Number of returns	Deficit (per books of account)	Net income after tax (per books of account)	Deficit (per Internal Revenue Code)
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)													
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
Major industrial group, size of total assets																	
SERVICES: MOTION PICTURES																	
Total	4,358	163,997	3,604	78,777	4,043	154,890	166,736	(2)	(2)	(2)	3,135	3,115	64,198	85,856	142	3,166	1,003
Under \$10,000	2,556	29,813	2,917	12,269	2,263	27,717	28,983	(2)	(2)	(2)	2,545	2,525	11,151	11,123			
\$10,000 under \$100,000	1,638	27,298	598	12,561	1,628	47,116	50,298	(2)	(2)	(2)	506	506	10,144	10,092			
\$100,000 under \$1,000,000	140	21,995	84	36,310	130	21,260	20,941	(2)	(2)	(2)	77	77	34,964	54,841			
\$1,000,000 under \$5,000,000	14	12,979	7	7,674	13	12,448	13,617		919	409	5	5	3,606	4,964			
\$5,000,000 under \$10,000,000	3	7,510	2	4,333	3	7,510	9,373	1	1,623	349	2	2	4,333	5,136			
\$10,000,000 or more	7	44,102	1	5,630	6	38,839	43,524	-	-	-	-	-	-	-			
SERVICES: AMUSEMENT AND RECREATION SERVICES, EXCEPT MOTION PICTURES																	
Total	8,255	132,070	12,030	133,230	6,994	123,428	132,265	119	531	692	9,369	9,369	119,873	121,429	286	4,891	3,255
Under \$10,000	5,636	24,344	8,548	39,965	4,508	19,707	20,235				6,161	6,161	31,843	30,621	166	371	316
\$10,000 under \$100,000	2,383	31,974	3,295	66,185	2,267	30,714	33,731	119	531	692	3,044	3,044	13,153	64,367	113	3,691	1,703
\$100,000 under \$1,000,000	220	53,184	177	22,592	204	52,784	57,986				156	156	20,858	20,876	5	361	636
\$1,000,000 under \$5,000,000	16	23,078	10	4,488	15	20,223	20,313				8	8	4,019	5,565	2	468	600
\$5,000,000 under \$10,000,000	-	-	-	-	-	-	-				-	-	-	-	-	-	-
\$10,000,000 or more	-	-	-	-	-	-	-				-	-	-	-	-	-	-
SERVICES: MISCELLANEOUS SERVICES																	
Total	14,749	175,606	12,396	87,057	12,932	165,681	170,591	630	3,504	2,981	9,186	9,143	78,287	89,418	406	6,450	5,221
Under \$10,000	11,241	58,463	10,787	39,287	9,604	52,138	54,288	541	821	756	7,826	7,786	33,590	31,724	326	3,761	3,039
\$10,000 under \$100,000	3,235	72,733	1,468	30,762	3,064	69,869	69,964	89	2,683	2,225	1,235	1,235	28,754	28,684	80	2,689	2,182
\$100,000 under \$1,000,000	265	39,440	140	16,648	257	36,704	39,574				124	121	15,603	28,565			
\$1,000,000 under \$5,000,000	8	4,970	1	340	8	4,970	6,765				1	1	340	445			
\$5,000,000 under \$10,000,000	-	-	-	-	-	-	-				-	-	-	-			
\$10,000,000 or more	-	-	-	-	-	-	-				-	-	-	-			
NATURE OF BUSINESS NOT ALLOWABLE																	
Total	957	3,835	4,525	7,635	611	2,130	1,991	(2)	(2)	(2)	3,030	3,030	4,408	8,344	-	-	-
Under \$10,000	813	2,266	4,254	6,138	530	1,411	1,273	(2)	(2)	(2)	2,809	2,809	3,082	6,977	-	-	-
\$10,000 under \$100,000	133	1,441	266	1,045	(2)	(2)	(2)				215	215	874	915	-	-	-
\$100,000 under \$1,000,000	(2)	(2)	(2)	(2)							(2)	(2)	(2)	(2)	-	-	-
\$1,000,000 under \$5,000,000	-	-	-	-	-	-	-				-	-	-	-	-	-	-
\$5,000,000 under \$10,000,000	-	-	-	-	-	-	-				-	-	-	-	-	-	-
\$10,000,000 or more	-	-	-	-	-	-	-				-	-	-	-	-	-	-

1 Includes zero assets.

2 Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals. NOTE: See text for explanatory statements and for "Description of the Sample and Limitations of the Data."







Table 10.—NUMBER OF RETURNS, NET INCOME OR DEFICIT, STATUTORY SPECIAL DEDUCTIONS, AND TAX ITEMS, BY MAJOR INDUSTRIAL GROUP

Item	Major industrial group																		
	Total active corporation returns			Agriculture, forestry, and fisheries			Total mining			Metal mining			Coal mining			Crude petroleum and natural gas		Nonmetallic minerals (except fuels) mining	
	Number of returns	Amount (Thousands of dollars)		Number of returns	Amount (Thousands of dollars)		Number of returns	Amount (Thousands of dollars)		Number of returns	Amount (Thousands of dollars)		Number of returns	Amount (Thousands of dollars)		Number of returns	Amount (Thousands of dollars)		
Total number of returns.....	1,373,517	-		25,933	-		14,487	-		867	-		2,445	-		7,027	-		
Number of returns of members of controlled groups—																			
Allocating one surtax exemption among members of the group under section 1561.....	78,360	-		1,039	-		1,032	-		(1)	-		137	-		578	-		
Electing multiple surtax exemptions under section 1562.....	104,088	-		1,001	-		640	-		(1)	-		80	-		183	-		
RETURNS WITH NET INCOME																			
Number of returns with net income, total.....	858,515	-		13,968	-		7,205	-		202	-		1,228	-		3,319	-		
Other than Form 1120-S.....	759,930	-		10,862	-		6,206	-		159	-		980	-		2,863	-		
Net income.....	858,515	68,734,651		13,968	334,105		7,205	1,576,627		202	3,850,500		1,228	151,636		3,319	854,070		
Statutory special deductions, total.....	220,805	51,131,714		3,909	38,233		2,496	252,700		116	77,981		422	33,162		1,287	58,110		
Not operating loss carryforward.....	161,120	4,229,777		2,882	30,985		1,926	155,522		96	17,039		368	16,224		971	43,497		
Dividends received deduction.....	65,906	2,604,341		1,253	7,248		717	51,245		39	16,029		70	16,938		418	13,567		
Deduction for dividends paid on certain public utility stock	204	24,040		-	-		-	-		-	-		-	-		-	-		
Western Hemisphere Trade Corporation deduction.....	616	381,556		-	-		18	45,933		11	42,913		-	-		4	1,046		
Net income less statutory special deductions.....	745,705	63,594,937		11,951	295,872		5,725	1,323,927		116	250,519		921	118,474		4,558	795,960		
Plus: Dividend deductions in excess of net income.....	1,068	6,890		-	-		34	4,817		-	-		(1)	-		29	4,770		
Alternative tax base in excess of taxable income <sup>2</sup> .....	1,260	35,964		90	2,197		13	2,383		2	590		(1)	-		(1)	-		
Less: Adjustment for life and mutual insurance companies.....	n.a.	60,238		-	-		-	-		-	-		-	-		-	-		
Adjustment for certain investment companies.....	10,585	1,767,171		3,106	42,557		999	31,770		(1)	-		248	4,127		456	13,374		
Income taxed through shareholders (Form 1120-S).....	646,143	60,366,969		8,880	235,626		4,649	1,309,526		71	250,922		670	115,603		2,035	788,000		
Income subject to tax, total.....	45,611	4,262,666		1,140	46,118		802	75,547		(1)	-		113	23,040		336	30,194		
Net long-term capital gain taxed at 25 percent.....	64,476	58,104,303		8,779	209,508		4,634	1,233,979		69	235,945		666	92,563		2,028	757,806		
Amount taxed at normal tax and surtax rates, total.....	521,058	3,639,068		7,524	56,078		3,184	27,716		(1)	-		491	3,288		1,487	11,553		
\$25,000 or less.....	123,418	54,465,235		1,255	153,430		1,450	1,206,263		56	235,754		175	89,275		541	746,253		
Over \$25,000.....	646,486	27,854,752		8,893	92,799		4,660	619,506		71	121,323		670	49,934		2,035	380,279		
Additional tax for multiple surtax exemptions.....	84,390	81,436		770	750		475	603		(1)	-		45	63		131	169		
Tax from recomputing prior year investment credit.....	31,758	27,781		594	209		640	1,031		(1)	-		35	20		274	666		
Investment credit.....	328,867	1,118,457		5,737	5,565		3,365	26,720		22	3,877		377	8,418		1,451	7,583		
Tax after investment credit.....	561,526	4,656,295		7,061	87,234		3,546	592,786		70	118,446		528	41,521		1,562	372,696		
Foreign tax credit.....	6,595	2,469,649		77	1,288		90	346,363		19	61,632		(1)	-		49	281,887		
Tax after foreign tax and investment credits.....	560,645	24,266,646		7,050	85,946		3,574	246,423		62	56,814		528	41,503		1,550	367,809		
Payments on declarations of estimated tax.....	1,563	8,167,221		172	13,209		274	84,416		19	24,280		39	8,508		109	36,854		
RETURNS WITHOUT NET INCOME																			
Number of returns without net income, total.....	515,002	-		11,965	-		7,282	-		665	-		1,217	-		3,708	-		
Other than Form 1120-S.....	459,732	-		8,927	-		6,675	-		581	-		1,154	-		3,395	-		
Deficit.....	504,044	7,159,457		11,817	195,106		7,170	349,052		630	16,646		1,193	51,187		3,675	213,617		
Statutory special deductions, total.....	7,896	126,119		163	1,432		161	3,768		(1)	-		(1)	-		113	4,558		
Dividends received deduction.....	7,894	126,119		163	1,432		161	3,768		(1)	-		(1)	-		113	4,558		
Deduction for dividends paid on certain public utility stock	2	-		-	-		-	-		-	-		-	-		-	-		
Tax from recomputing prior year investment credit <sup>4</sup> .....	2,941	1,430		116	11		102	151		1	(3)		2	(3)		77	62		
Payments on declarations of estimated tax.....	394	12,200		394	12,200		8	84		(1)	-		(1)	-		31	(1)		
Small business corporations, Form 1120-S, deficit.....	54,088	450,195		4,999	43,354		604	14,975		(1)	-		(1)	-		21	10,316		

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 10.—NUMBER OF RETURNS, NET INCOME OR DEFICIT, STATUTORY SPECIAL DEDUCTIONS, AND TAX ITEMS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group—Continued																
Item	Manufacturing															
	Contract construction		Total manufacturing		Food and kindred products		Tobacco manufactures		Textile mill products		Apparel and other fabricated textile products		Lumber and wood products, except furniture		Furniture and fixtures	
	Number of returns (15)	Amount (Thousand dollars) (16)	Number of returns (17)	Amount (Thousand dollars) (18)	Number of returns (19)	Amount (Thousand dollars) (20)	Number of returns (21)	Amount (Thousand dollars) (22)	Number of returns (23)	Amount (Thousand dollars) (24)	Number of returns (25)	Amount (Thousand dollars) (26)	Number of returns (27)	Amount (Thousand dollars) (28)	Number of returns (29)	Amount (Thousand dollars) (30)
Total number of returns.....	104,134	-	184,961	-	19,895	-	179	-	6,289	-	16,366	-	8,953	-	6,382	-
Number of returns of members of controlled groups—																
Allocating one surtax exemption among members of the group under section 1501.....	4,982	-	11,616	-	1,393	-	15	-	340	-	789	-	424	-	263	-
Electing multiple surtax exemptions under section 156.....	3,331	-	15,900	-	1,872	-	22	-	829	-	1,397	-	606	-	451	-
RETURNS WITH NET INCOME																
Number of returns with net income, total.....	62,083	-	124,556	-	13,613	-	138	-	4,505	-	10,818	-	6,034	-	4,248	-
Other than Form 1120-S.....	52,179	-	109,320	-	11,862	-	137	-	4,070	-	8,810	-	4,824	-	3,711	-
Net income.....	62,083	1,445,456	134,556	34,420,063	13,613	2,972,352	138	626,474	4,505	926,623	10,818	560,892	6,034	496,723	4,248	315,059
Statutory special deductions, total.....	15,458	182,504	31,305	1,883,451	3,231	97,736	50	5,160	1,298	25,236	2,283	28,853	1,288	24,451	1,200	18,153
Net operating loss carryforward.....	13,582	166,111	22,541	727,258	1,882	53,198	(1)	(1)	866	27,744	1,802	24,177	991	21,004	894	14,742
Dividends received deduction.....	2,118	144,375	9,720	948,459	1,402	36,053	39	3,186	518	7,492	522	4,676	351	3,447	375	3,410
Deduction for dividends paid on certain public utility stock.....	(1)	(1)	138	207,734	51	8,485	(1)	(1)	-	-	-	-	-	-	1	1
Western Hemisphere Trade Corporation deduction																
Net income less statutory special deductions....	53,425	1,262,952	109,285	32,536,612	12,340	2,875,616	135	621,314	3,950	891,387	9,560	532,039	5,374	472,272	3,651	296,906
Plus: Dividend deductions in excess of net income.....	(1)	(1)	37	1,911	(1)	(1)	-	-	-	(1)	-	-	(1)	(1)	1	871
Alternative tax base in excess of taxable income.....	(1)	(1)	123	6,024	(1)	(1)	-	-	-	-	-	-	-	-	-	-
Less: Adjustment for life and mutual insurance companies.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjustment for certain investment companies.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Income taxed through shareholders (Form 1120-S).....	9,904	144,022	15,236	351,577	1,751	58,065	1	265	435	13,287	2,008	34,794	1,210	35,860	537	6,560
Income subject to tax, total.....	43,862	1,118,604	94,364	32,191,496	10,582	2,817,063	124	621,046	3,531	878,113	7,588	497,188	4,170	438,530	3,150	291,200
Net long-term capital gain taxed at 25 percent	2,634	65,173	91,426	991,691	1,968	49,426	(1)	(1)	583	25,698	402	3,802	609	225,806	403	3,868
Amount taxed at normal tax and surtax rates, total.....	43,817	1,053,431	94,243	31,199,805	10,574	2,767,637	124	620,811	3,524	852,415	7,386	493,386	4,129	212,724	3,126	287,332
\$25,000 or less.....	36,698	262,555	58,267	516,240	6,073	57,284	(1)	(1)	1,805	17,232	5,507	46,536	2,670	23,846	2,025	17,754
Over \$25,000.....	7,119	790,876	35,676	30,683,565	4,501	2,710,353	53	620,022	1,719	835,183	2,079	446,850	1,459	188,878	1,101	269,578
Income tax, total.....	43,889	424,105	94,430	15,487,978	10,590	1,351,855	124	309,943	3,531	417,878	7,590	221,657	4,172	147,040	3,153	132,503
Additional tax for multiple surtax exemptions	2,752	2,732	13,879	16,911	1,635	1,984	22	30	746	854	1,175	1,447	527	624	421	535
Tax from recomputing prior year investment credit.....	3,025	1,706	9,124	14,848	1,697	1,588	13	34	365	583	437	132	448	407	322	253
Investment credit.....	26,278	30,569	73,103	685,088	8,709	67,814	61	4,033	2,676	28,310	5,173	5,709	3,200	14,325	2,397	3,883
Tax after investment credit.....	36,264	393,536	80,123	14,802,890	8,816	1,284,041	124	305,910	3,010	389,568	6,572	215,948	3,538	132,715	2,777	128,620
Foreign tax credit.....	355	5,633	2,775	1,710,468	190	91,940	124	3,081	3,007	384,104	6,555	212,103	3,538	132,020	2,777	127,948
Tax after foreign tax and investment credits.....	36,143	387,903	79,895	13,092,422	8,789	1,192,101	124	302,829	3,007	384,104	6,555	212,103	3,538	132,020	2,777	127,948
Payments on declarations of estimated tax.....	528	46,556	7,741	4,790,854	1,020	477,734	27	114,192	407	109,854	280	48,291	194	35,191	200	31,085
RETURNS WITHOUT NET INCOME																
Number of returns without net income, total.....	42,051	-	60,405	-	6,282	-	41	-	1,784	-	5,548	-	2,919	-	2,134	-
Other than Form 1120-S.....	37,054	-	53,982	-	5,659	-	21	-	1,599	-	4,769	-	2,487	-	1,906	-
Deficit.....	41,443	502,366	59,848	1,864,129	6,207	223,600	(1)	(1)	1,784	75,902	5,528	84,622	2,858	63,514	2,103	29,687
Statutory special deductions, total.....	265	683	955	15,236	196	696	1	(3)	51	651	71	1,043	(3)	(3)	(3)	(3)
Dividends received deduction.....	265	683	955	15,236	196	696	1	(3)	51	651	71	1,043	(3)	(3)	(3)	(3)
Deduction for dividends paid on certain public utility stock.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tax from recomputing prior year investment credit.....	347	123	643	498	140	48	-	-	(3)	71	(3)	(3)	39	26	(3)	(3)
Payments on declarations of estimated tax.....	80	359	189	4,059	44	621	-	-	(3)	184	(3)	5,176	432	2,969	(3)	1,326
Small business corporations, Form 1120-S, deficit	4,891	32,968	6,383	66,106	625	12,119	(1)	(1)	-	4,689	(1)	-	-	-	227	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



Table 10.—NUMBER OF RETURNS, NET INCOME OR DEFICIT, STATUTORY SPECIAL DEDUCTIONS, AND TAX ITEMS, BY MAJOR INDUSTRIAL GROUP—Continued

Item	Major industrial group—Continued															
	Manufacturing—Continued															
	Paper and allied products		Printing, publishing, and allied industries		Chemicals and allied products		Petroleum refining and related industries		Rubber and miscellaneous plastics products		Leather and leather products		Stone, clay, and glass products		Primary metal industries	
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)
	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)	(43)	(44)	(45)	(46)
Total number of returns.....	3,270	-	22,530	-	10,957	-	1,072	-	4,459	-	3,006	-	8,967	-	4,421	-
Number of returns of members of controlled groups—																
Allocating one surtax exemption among members of the group under section 1561.....	352	-	1,294	-	892	-	111	-	246	-	312	-	539	-	429	-
Electing multiple surtax exemptions under section 1562.....	485	-	1,533	-	1,181	-	180	-	451	-	301	-	886	-	365	-
RETURNS WITH NET INCOME																
Number of returns with net income, total.....	2,444	-	14,962	-	7,049	-	691	-	2,924	-	2,116	-	6,105	-	3,397	-
Other than Form 1120-S.....	2,300	-	12,982	-	6,349	-	651	-	2,568	-	1,767	-	5,511	-	3,066	-
Net income.....	2,444	1,069,867	14,962	1,434,942	7,049	4,607,548	691	2,618,229	2,924	634,727	2,116	193,886	6,105	1,144,508	3,397	2,445,817
Statutory special deductions, total.....	565	33,513	4,279	74,184	1,774	231,417	183	655,168	566	29,406	437	11,778	1,337	47,947	943	184,369
Net operating loss carryforward.....	359	21,188	2,826	42,603	1,183	61,567	136	564,338	453	18,153	312	7,449	863	26,943	625	44,612
Dividends received deduction.....	224	12,043	1,586	31,338	598	159,652	65	460,419	138	11,453	125	4,509	510	20,514	403	93,715
Deduction for dividends paid on certain public utility stock.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Western Hemisphere Trade Corporation deduction.....	2	282	(1)	(1)	26	10,198	17	138,311	-	-	-	-	4	490	6	46,042
Net income less statutory special deductions.....	2,238	1,036,354	13,063	1,360,758	6,219	4,376,131	594	1,963,061	2,432	605,321	1,875	182,108	5,436	1,094,561	2,900	2,261,448
Plus: Dividend deductions in excess of net income.....	-	-	1	86	-	-	-	-	-	-	-	-	-	-	-	-
Alternative tax base in excess of taxable income <sup>2</sup> .....	-	-	(1)	(1)	(1)	(1)	3	994	-	-	-	-	4	339	1	28
Less: Adjustment for life and mutual insurance companies.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjustment for certain investment companies.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Income taxed through shareholders (Form 1120-S).....	144	2,705	1,980	34,492	700	14,905	(1)	(1)	346	10,330	349	8,750	594	17,692	231	17,235
Income subject to tax, total.....	2,091	1,033,664	11,147	1,327,399	5,534	4,361,324	552	1,963,867	2,293	594,607	1,523	173,339	4,873	1,077,165	2,667	2,244,262
Net long-term capital gain taxed at 25 percent.....	350	139,808	964	41,882	790	130,888	89	113,801	405	13,866	122	971	634	34,700	428	45,558
Amount taxed at normal tax and surtax rates, total.....	2,090	893,856	11,143	1,285,517	5,527	4,230,436	549	1,850,066	2,293	580,741	1,523	172,368	4,869	1,044,465	2,666	2,198,704
\$5,000 or less.....	1,137	11,898	3,580	61,708	3,552	28,446	265	2,524	1,394	12,384	849	7,832	3,136	33,404	1,255	13,479
Over \$5,000.....	953	881,958	3,263	1,223,809	1,975	4,201,990	284	1,847,542	899	568,357	674	164,536	1,733	1,011,061	1,411	2,185,225
Income tax, total.....	4,091	472,805	11,150	616,113	5,534	2,127,947	553	952,152	2,293	285,242	1,523	80,127	4,875	510,315	2,668	1,097,857
Additional tax for multiple surtax exemptions.....	429	533	1,369	1,733	914	1,149	179	181	405	501	274	374	754	898	305	414
Tax from recomputing prior year investment credit.....	304	335	603	644	602	1,700	101	1,114	227	248	177	120	481	335	319	456
Investment credit.....	1,782	42,076	7,696	22,859	3,829	102,057	355	43,644	1,804	17,406	1,555	1,406	4,170	30,881	1,162	89,030
Tax after investment credit.....	1,780	430,729	9,008	593,354	4,851	2,025,890	508	908,508	1,809	267,836	1,555	1,406	3,924	479,424	1,389	1,009,827
Foreign tax credit.....	111	23,994	245	12,806	370	239,175	47	719,747	60	34,713	20	77,930	91	37,108	439	83,184
Tax after foreign tax and investment credits.....	1,755	406,735	9,154	580,548	4,789	1,786,715	505	883,761	1,807	239,123	1,556	77,704	3,902	442,326	1,389	936,643
Payments on declarations of estimated tax.....	294	147,195	677	193,144	536	755,518	91	69,593	168	84,186	98	19,586	347	171,569	426	337,010
RETURNS WITHOUT NET INCOME																
Number of returns without net income, total.....	826	-	7,568	-	3,908	-	381	-	1,545	-	890	-	2,861	-	1,124	-
Other than Form 1120-S.....	784	-	6,576	-	3,657	-	359	-	1,439	-	767	-	2,593	-	1,002	-
Deficit.....	826	53,646	7,434	113,091	3,866	120,746	381	47,143	1,545	34,592	890	21,943	2,861	75,924	1,092	60,839
Statutory special deductions, total.....	53	509	(1)	(1)	23	1,157	5	4,551	(1)	(1)	40	107	(1)	(1)	14	1,454
Dividends received deduction.....	53	509	(1)	(1)	23	1,157	5	4,551	(1)	(1)	40	107	(1)	(1)	14	1,454
Deduction for dividends paid on certain public utility stock.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tax from recomputing prior year investment credit.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Payments on declarations of estimated tax.....	(1)	(1)	44	2	(1)	(1)	(1)	24	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Small business corporations, Form 1120-S, deficit.....	(1)	465	6	144	250	2,814	(1)	(1)	(1)	(1)	1	(1)	(1)	3,419	(1)	(1)

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 10.—NUMBER OF RETURNS, NET INCOME OR DEFICIT, STATUTORY SPECIAL DEDUCTIONS, AND TAX ITEMS, BY MAJOR INDUSTRIAL GROUP—Continued

Item	Major industrial group—Continued																
	Manufacturing—Continued																
	Fabricated metal products, except machinery and transportation equipment		Machinery, except electrical		Electrical machinery, equipment, and supplies		Motor vehicles and motor vehicle equipment		Transportation equipment, except motor vehicles		Scientific instruments, photographic equipment, watches and clocks		Miscellaneous manufacturing industries, including ordnance and accessories		Manufacturing not allocable		
Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)
(47)	(48)	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)	(57)	(58)	(59)	(60)	(61)	(62)		
Total number of returns.....	20,231	-	-	8,499	-	2,085	-	2,638	-	3,990	-	9,330	-	1,053	-		
Number of returns of members of controlled groups—																	
Allocating one surtax exemption among members of the group under section 1561.....	1,411	-	-	613	-	135	-	205	-	305	-	525	-	(1)	-		
Electing multiple surtax exemptions under section 1562.....	1,633	-	-	815	-	268	-	163	-	409	-	626	-	(1)	-		
RETURNS WITH NET INCOME																	
Number of returns with net income, total.....	14,353	-	-	5,220	-	1,647	-	1,573	-	2,443	-	5,697	-	351	-		
Other than Form 1120-S.....	12,807	-	-	4,768	-	1,463	-	1,491	-	2,117	-	4,855	-	290	-		
Net income.....	14,353	1,562,164	14,338	3,541,956	5,220	1,996,966	1,647	4,797,675	1,573	2,443	905,087	5,697	470,688	351	13,736		
Statutory special deductions, total.....	3,201	75,057	3,934	127,639	1,456	54,795	287	71,407	587	678	14,833	1,662	27,507	86	4,402		
Net operating loss carryforward.....	2,372	59,447	3,178	82,243	1,188	45,809	197	57,249	478	504	11,368	1,328	21,660	83	4,414		
Dividends received deduction.....	896	12,772	875	44,673	293	7,410	121	13,989	129	180	3,465	377	5,702	(1)	(1)		
Deduction for dividends paid on certain public utility stock.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Western Hemisphere Trade Corporation deduction.....	3	838	4	723	5	1,576	2	169	2	38	-	2	145	-	-		
We. income less statutory special deductions.....	12,828	1,490,107	12,096	3,414,317	4,425	1,942,171	1,501	4,726,268	1,291	2,166	890,254	4,731	443,181	290	9,334		
Plus: "Dividend deductions in excess of net income".....	2	28	(1)	(1)	(1)	(1)	(1)	(1)	1	(1)	(1)	1	83	-	-		
Alternative tax base in excess of taxable income <sup>2</sup> .....	2	49	(1)	(1)	(1)	(1)	-	-	-	-	-	-	-	-	-		
Less: Adjustment for life and mutual insurance companies.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Adjustment for certain investment companies.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Income taxed through shareholders (Form 1120-S).....	1,546	37,159	1,417	26,315	432	8,736	184	4,269	(1)	326	6,244	842	7,230	(1)	(1)		
Income subject to tax, total.....	11,325	1,452,974	10,745	3,388,266	3,983	1,933,695	1,305	4,722,061	1,207	1,832	884,106	3,915	435,993	227	3,137		
Net long-term capital gain taxed at 25 percent.....	1,257	23,452	1,399	49,800	455	34,380	210	24,220	163	166	10,582	200	4,574	1	58		
Amount taxed at normal tax and surtax rates, total.....	11,322	1,429,522	10,731	3,338,466	3,981	1,899,315	1,305	4,697,841	1,207	1,832	873,524	3,915	431,419	227	3,079		
\$25,000 or less.....	6,827	62,992	2,151	17,748	635	7,237	635	7,237	579	1,197	9,898	2,811	22,046	184	535		
Over \$25,000.....	4,495	1,367,430	4,167	3,282,494	1,830	1,881,567	670	4,690,604	628	635	863,626	1,104	409,373	(1)	(1)		
Income tax, total.....	11,325	674,388	10,772	1,641,628	3,986	942,184	1,305	2,350,664	1,208	1,832	432,903	3,926	203,356	227	1,139		
Additional tax for multiple surtax exemptions.....	1,428	1,546	1,341	1,579	703	895	249	302	159	328	355	513	657	(1)	(1)		
Tax from recomputing prior year investment credit.....	868	1,047	1,175	1,304	410	1,180	133	1,353	136	107	253	198	162	1	(3)		
Investment credit.....	9,498	30,739	8,747	47,396	3,275	28,956	1,029	61,227	1,001	1,311	12,791	2,837	5,957	136	50		
Tax after investment credit.....	9,633	642,649	8,951	1,594,232	3,415	913,228	1,229	2,289,437	1,021	1,653	420,112	3,372	197,399	165	1,089		
Foreign tax credit.....	245	35,551	414	150,796	210	67,517	59	136,797	58	106	28,475	138	5,681	1	133		
Tax after foreign tax and investment credits.....	9,626	587,693	8,966	1,443,436	3,403	845,711	1,227	2,152,640	1,021	1,653	391,637	3,369	191,718	165	956		
Payments on declarations of estimated tax.....	793	165,774	903	514,288	517	324,097	191	825,042	183	190	136,248	199	60,732	-	-		
RETURNS WITHOUT NET INCOME																	
Number of returns without net income, total.....	5,878	-	6,051	-	3,279	-	438	-	1,065	-	-	3,633	-	702	-		
Other than Form 1120-S.....	5,277	-	5,535	-	2,911	-	396	-	939	-	-	3,245	-	618	-		
Deficit.....	5,858	160,267	5,984	170,388	3,238	274,407	438	31,271	1,065	1,537	56,494	3,612	88,625	701	8,410		
Statutory special deductions, total.....	110	145	56	376	25	86	26	2,383	(1)	(1)	(1)	31	156	(1)	(1)		
Dividends received deduction.....	110	145	56	376	25	86	26	2,383	(1)	(1)	(1)	31	156	(1)	(1)		
Deduction for dividends paid on certain public utility stock.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Tax from recomputing prior year investment credit.....	55	66	91	45	(1)	(1)	(1)	(1)	(1)	3	3	(1)	(1)	2	(1)		
Payments on declarations of estimated tax.....	50	318	(1)	(1)	2,371	5	225	(1)	(1)	-	-	389	1,912	(1)	(1)		
Small business corporations, Form 1120-S, deficit.....	582	4,768	516	2,371	370	2,318	(1)	(1)	127	(1)	(1)	-	-	-	-		

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 10.—NUMBER OF RETURNS, NET INCOME OR DEFICIT, STATUTORY SPECIAL DEDUCTIONS, AND TAX ITEMS, BY MAJOR INDUSTRIAL GROUP—Continued

Item	Major industrial group—Continued									
	Transportation, communication, electric, gas, and sanitary services					Wholesale and retail trade				
	Transportation, communication, electric, gas, and sanitary services		Communication services		Electric, gas, and sanitary services		Total wholesale and retail trade		Wholesale trade	
	Number of returns	Amount (thousand dollars)	Number of returns	Amount (thousand dollars)	Number of returns	Amount (thousand dollars)	Number of returns	Amount (thousand dollars)	Number of returns	Amount (thousand dollars)
	(63)	(64)	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)
Total number of returns.....	56,338	-	42,908	-	7,061	-	6,369	-	421,553	-
Number of returns of members of controlled groups—										
Allocating one surtax exemption among members of the group under section 1561.....	3,375	-	2,955	-	489	-	531	-	19,625	-
Electing multiple surtax exemptions under section 1562.....	3,406	-	4,200	-	593	-	613	-	36,835	-
RETURNS WITH NET INCOME										
Number of returns with net income, total.....	35,622	-	27,422	-	4,457	-	3,743	-	278,306	-
Other than Form 1120-S.....	31,760	-	24,163	-	4,065	-	3,538	-	234,868	-
Net income.....	35,622	10,171,667	27,422	8,029,252	4,457	3,892,344	3,743	4,250,071	278,306	7,056,192
Statutory special deductions, total.....	9,253	391,216	6,689	253,777	1,301	661,477	1,463	714,432	59,303	453,983
Net operating loss carryforward.....	7,044	231,477	5,252	183,620	905	20,532	887	1,325	330,190	13,730
Dividends received deduction.....	2,317	143,461	1,606	68,098	373	44,597	338	30,766	15,463	101,861
Deduction for dividends paid on certain public utility stock.....	204	24,040	-	-	49	839	155	23,201	-	-
Western Hemisphere Trade Corporation deduction.....	8	4,238	6	2,059	2	179	-	-	400	21,332
Net income less statutory special deductions.....	30,942	9,780,451	43,934	1,775,475	3,785	3,826,197	3,223	4,178,779	246,972	7,502,109
Plus: Dividend deductions in excess of net income.....	(1)	(1)	(1)	(1)	-	-	-	-	58	524
Alternative tax base in excess of taxable income.....	31	962	(1)	(1)	(1)	(1)	(1)	(1)	108	3,934
Less: Adjustment for life and mutual insurance companies.....	-	-	-	-	-	-	-	-	-	-
Adjustment for certain investment companies.....	-	-	-	-	-	-	-	-	-	-
Income taxed through shareholders (Form 1120-S).....	3,856	6,375	3,259	5,465	392	3,327	205	4,583	43,338	585,909
Income subject to tax, total.....	27,321	9,717,598	20,872	1,724,386	3,412	3,819,098	3,037	4,174,114	204,524	6,915,193
Net long-term capital gain taxed at 25 percent.....	4,135	181,432	1,597	116,305	193	31,662	345	33,465	9,290	137,212
Amount taxed at normal tax and surtax rates, total.....	23,186	9,536,166	19,275	1,608,081	3,396	3,787,436	3,032	4,140,649	204,371	6,780,981
\$25,000 or less.....	21,840	150,626	17,175	116,639	2,387	19,490	2,718	165,487	59,116	503,955
Over \$25,000.....	2,346	9,385,540	3,884	1,491,442	1,009	3,767,946	764	4,116,162	36,884	5,541,608
Income tax, total.....	27,336	4,761,405	20,884	779,093	3,415	1,890,302	3,037	4,075,011	204,594	2,842,688
Additional tax for multiple surtax exemptions.....	4,559	4,259	3,610	3,144	491	639	458	478	30,283	30,027
Tax from recouping prior year investment credit.....	3,024	3,373	1,448	1,196	281	678	295	1,459	9,642	4,925
Investment credit.....	16,388	396,343	11,769	120,961	4,829	111,024	1,990	164,358	119,811	99,739
Tax after investment credit.....	21,814	4,345,062	17,741	658,131	2,668	1,779,278	2,405	1,907,653	174,668	2,642,849
Foreign tax credit.....	134	18,353	106	6,511	(1)	(1)	9	2,165	941	61,635
Tax after foreign tax and investment credits.....	21,807	4,336,709	17,734	651,642	2,668	1,775,139	2,405	1,905,488	174,349	2,640,684
Payments on declarations of estimated tax.....	1,195	1,696,172	671	2,293,889	218	664,859	306	801,444	3,594	535,231
RETURNS WITHOUT NET INCOME										
Number of returns without net income, total.....	20,716	-	15,486	-	2,604	-	2,636	-	143,247	-
Other than Form 1120-S.....	18,440	-	13,770	-	2,228	-	2,442	-	133,562	-
Deficit.....	20,031	43,783	14,979	34,628	2,556	70,931	4,496	15,214	143,432	1,323,089
Statutory special deductions, total.....	234	1,811	189	1,675	(1)	(1)	(1)	(1)	1,333	3,905
Dividends received deduction.....	232	1,811	189	1,675	(1)	(1)	(1)	(1)	1,333	3,905
Deduction for dividends paid on certain public utility stock.....	-	(3)	-	-	(1)	(1)	-	-	-	-
Tax from recouping prior year investment credit.....	134	81	144	81	(1)	(1)	-	-	942	270
Payments on declarations of estimated tax.....	13	468	11	448	2	468	-	-	153	746
Small business corporations, Form 1120-S, deficit.....	4,234	23,255	1,675	13,208	375	8,712	(1)	(1)	19,527	142,589

Footnotes at end of table. See text for explanatory statements and for "Description of the Data."



## ACTIVE CORPORATION RETURNS

Table 10. --NUMBER OF RETURNS, NET INCOME OR DEFICIT, STATUTORY SPECIAL DEDUCTIONS, AND TAX ITEMS, BY MAJOR INDUSTRIAL GROUP--Continued

Major industrial group—Continued																		
Wholesale and retail trade—Continued																		
Item	Wholesale trade—Continued						Retail trade						Automotive dealers and gasoline service stations					
	Miscellaneous wholesale trade		Wholesale trade not allocable		Total retail trade		Building materials, hardware, and farm equipment stores		General merchandise stores		Food stores		Automotive dealers and gasoline service stations		Apparel and accessory stores			
	Number of returns (79)	Amount (thousand dollars) (80)	Number of returns (81)	Amount (thousand dollars) (82)	Number of returns (83)	Amount (thousand dollars) (84)	Number of returns (85)	Amount (thousand dollars) (86)	Number of returns (87)	Amount (thousand dollars) (88)	Number of returns (89)	Amount (thousand dollars) (90)	Number of returns (91)	Amount (thousand dollars) (92)	Number of returns (93)	Amount (thousand dollars) (94)		
Total number of returns.....	102,855	-	2,747	-	272,166	-	28,765	-	16,356	-	19,002	-	45,809	-	29,716	-	-	
Number of returns of members of controlled groups—																		
Allocating one surtax exemption among members of the group under section 1501.....	6,342	-	69	-	10,922	-	1,128	-	1,001	-	472	-	2,492	-	1,412	-	-	
Electing multiple surtax exemptions under section 156.....	9,566	-	76	-	23,401	-	1,382	-	2,994	-	2,130	-	2,935	-	6,170	-	-	
RETURNS WITH NET INCOME																		
Number of returns with net income, total.....	73,075	-	1,304	-	174,263	-	19,188	-	11,339	-	11,900	-	30,695	-	20,923	-	-	
Other than Form 1120-S.....	63,417	-	1,077	-	145,117	-	15,042	-	10,105	-	9,976	-	26,204	-	17,695	-	-	
Net income.....	73,075	24,999,926	1,304	19,580	174,263	4,368,628	19,188	281,774	11,339	1,364,619	11,900	770,782	30,695	625,722	20,923	322,945	-	
Statutory special deductions, total.....	15,115	162,971	365	1,071	37,789	225,668	3,848	15,922	2,703	44,159	2,671	29,528	5,904	34,304	4,093	21,572	-	
Net operating loss carryforward.....	9,474	97,264	266	887	30,892	189,864	2,822	13,430	2,026	32,187	2,091	24,579	4,635	31,824	3,182	16,606	-	
Dividends received deduction.....	5,769	53,690	99	184	7,506	34,660	1,138	2,492	731	11,523	630	4,949	1,450	2,470	968	4,966	-	
Deduction for dividends paid on certain public utility stock.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Western Hemisphere Trade Corporation deduction.....	263	12,017	-	-	8	1,144	-	-	-	-	-	-	1	10	-	-	-	
Net income less statutory special deductions.....	66,535	23,336,955	1,103	18,509	152,684	4,142,960	17,204	265,852	10,005	1,320,460	10,542	741,254	27,332	591,418	18,674	301,373	-	
Plus: Dividend deductions in excess of net income.....	(1)	(1)	-	-	49	204	-	-	1	6	(1)	(1)	-	-	1	55	-	
Alternative tax base in excess of taxable income <sup>2</sup> .....	24	604	-	-	68	705	-	-	-	-	-	-	-	-	(1)	(1)	-	
Less: Adjustment for life and mutual insurance companies.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Adjustment for certain investment companies.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Income taxed through shareholders (Form 1120-S).....	9,658	164,430	227	3,143	29,146	329,723	4,146	49,486	1,234	10,430	1,924	25,919	4,491	65,808	3,228	25,637	-	
Income subject to tax, total.....	57,224	21,723,992	881	15,376	124,093	3,822,201	13,132	216,252	8,805	1,310,054	8,607	715,382	22,849	525,179	15,555	275,591	-	
Net long-term capital gain taxed at 25 percent.....	3,198	46,813	80	686	4,312	67,453	724	4,750	435	32,019	412	9,488	1,138	9,806	214	2,846	-	
Amount taxed at normal tax and surtax rates, total.....	57,197	21,255,979	881	14,690	123,993	3,744,748	13,129	211,502	8,774	1,278,035	8,607	705,894	22,929	521,373	15,544	272,745	-	
\$25,000 or less.....	43,258	366,609	743	4,894	104,513	720,391	11,284	80,032	6,153	459,960	6,316	429,082	17,996	148,442	13,365	99,170	-	
Over \$25,000.....	13,939	1,789,970	138	9,856	19,480	3,024,357	1,845	131,470	2,621	1,228,475	2,091	660,816	4,933	372,931	2,179	173,575	-	
Income tax, total.....	57,244	836,247	881	5,303	124,132	1,570,984	13,135	73,059	8,809	617,346	8,617	428,999	22,954	188,339	15,557	98,906	-	
Additional tax for multiple surtax exemptions.....	8,420	8,792	46	53	18,547	17,733	1,270	1,156	4,555	2,674	1,655	1,825	2,127	2,310	4,977	4,268	-	
Tax from recomputing prior year investment credit.....	2,990	533	(1)	(1)	4,960	1,922	533	132	438	320	541	446	1,301	156	328	47	-	
Investment credit.....	31,843	20,353	409	139	74,060	69,633	8,039	2,001	6,014	25,320	5,944	21,811	15,888	7,087	7,644	2,950	-	
Tax after investment credit.....	51,452	865,894	667	5,164	102,613	1,501,351	11,080	71,058	7,430	592,026	6,568	307,188	20,037	184,282	13,229	92,956	-	
Foreign tax credit.....	565	19,560	3	35	264	35,255	-	-	-	-	-	-	-	-	-	-	-	
Tax after foreign tax and investment credits.....	51,371	846,334	667	5,129	102,598	1,466,096	11,080	71,056	7,416	593,309	6,567	307,018	20,037	148,175	13,327	95,940	-	
Payments on declarations of estimated tax.....	1,342	144,430	24	48	1,788	326,410	84	5,688	358	172,703	347	100,632	257	8,613	347	13,006	-	
RETURNS WITHOUT NET INCOME																		
Number of returns without net income, total.....	29,780	-	1,443	-	97,903	-	9,577	-	4,987	-	7,102	-	15,114	-	8,793	-	-	
Other than Form 1120-S.....	25,968	-	1,279	-	83,466	-	8,092	-	4,180	-	5,986	-	12,868	-	7,579	-	-	
Deficit.....	29,360	385,571	1,423	4,868	96,728	772,995	9,494	88,730	4,923	102,839	7,048	75,603	14,862	130,013	8,653	70,203	-	
Statutory special deductions, total.....	320	1,219	(1)	(1)	837	2,362	155	403	98	314	104	144	152	50	83	632	-	
Dividends received deduction.....	320	1,219	(1)	(1)	837	2,362	155	403	98	314	104	144	152	50	83	632	-	
Deduction for dividends paid on certain public utility stock.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Tax from recomputing prior year investment credit.....	244	(1)	56	-	266	189	(1)	96	73	(1)	(1)	(1)	165	101	(1)	(1)	-	
Payments on declarations of estimated tax.....	3,720	32,983	(1)	(1)	14,103	96,803	1,444	9,097	787	5,365	1,095	8,518	2,140	14,619	1,193	6,266	-	
Small business corporations, Form 1120-S, deficit.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



Table 10.—NUMBER OF RETURNS, NET INCOME OR DEFICIT, STATUTORY SPECIAL DEDUCTIONS, AND TAX ITEMS, BY MAJOR INDUSTRIAL GROUP—Continued

Item	Major industrial group—Continued																		
	Wholesale and retail trade—Continued										Finance, insurance, and real estate								
	Retail trade—Continued					Retail trade not allocable					Total finance, insurance, and real estate				Banks and trust companies		Credit agencies other than banks		
	Furniture, home furnishings, and equipment stores	Eating and drinking places	Miscellaneous stores	Retail trade not allocable	Wholesale and retail trade not allocable	Number of returns	Amount (thousand dollars)	Number of returns	Amount (thousand dollars)	Number of returns	Amount (thousand dollars)	Number of returns	Amount (thousand dollars)	Number of returns	Amount (thousand dollars)	Number of returns	Amount (thousand dollars)	Number of returns	Amount (thousand dollars)
(95)	(96)	(97)	(98)	(99)	(100)	(101)	(102)	(103)	(104)	(105)	(106)	(107)	(108)	(109)	(110)				
Total number of returns.....	24,593	-	46,675	-	60,194	-	1,086	-	6,784	-	383,727	-	15,402	-	48,527	-	-	-	-
Number of returns of members of controlled groups—																			
Allocating one surtax exemption among members of the group under section 1561.....	1,025	-	1,203	-	2,155	-	(1)	-	239	-	27,522	-	917	-	3,552	-	-	-	-
Electing multiple surtax exemptions under section 1562.....	1,460	-	1,854	-	4,235	-	(1)	-	360	-	31,994	-	430	-	11,188	-	-	-	-
RETURNS WITH NET INCOME																			
Number of returns with net income, total.....	15,780	-	23,728	-	40,378	-	332	-	3,403	-	237,627	-	13,892	-	31,853	-	-	-	-
Other than Form 1120-S.....	13,485	-	19,817	-	32,502	-	291	-	2,663	-	226,125	-	13,626	-	31,079	-	-	-	-
Net income.....	15,780	205,394	23,728	264,677	40,378	529,479	332	3,236	3,403	148,132	237,627	10,957,044	13,892	2,409,578	31,853	1,161,332	7,625	99,851	101,088
Statutory special deductions, total.....	3,821	21,041	6,366	24,197	8,309	34,376	(1)	(1)	698	8,334	70,715	1,728,247	2,460	99,851	7,625	101,088	35,174	35,174	35,174
Net operating loss carryforward.....	3,376	19,197	6,086	22,439	6,601	29,048	(1)	(1)	553	5,077	44,635	1,307,136	2,001	64,677	2,505	64,677	2,505	2,505	2,505
Dividends received deduction.....	469	1,854	297	1,728	1,812	4,643	(1)	(1)	159	3,257	29,544	1,307,136	2,001	64,677	2,505	64,677	2,505	2,505	2,505
Deduction for dividends paid on certain public utility stock.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Western Hemisphere Trade Corporation deduction.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net income less statutory special deductions.....	13,462	184,253	19,196	240,480	36,009	495,103	260	2,667	3,027	139,798	204,698	9,428,797	13,518	2,309,727	27,935	1,060,244	4,371	21	1,135
Plus: Dividend deductions in excess of net income.....	(1)	(1)	-	-	(1)	(1)	-	-	-	-	800	53,840	80	4,371	21	1,135	21	1,135	957
Alternative tax base in excess of taxable income <sup>2</sup> .....	-	-	(1)	(1)	(1)	(1)	-	-	2	1,375	773	18,196	5	82	126	957	-	-	-
Less: Adjustment for life and mutual insurance companies.....	-	-	-	-	-	-	-	-	-	-	n.a.	60,238	-	-	-	-	-	-	-
Adjustment for certain investment companies.....	-	-	-	-	-	-	-	-	-	-	n.a.	1,767,171	-	-	-	-	-	-	-
Income taxed through shareholders (Form 1120-S).....	2,295	20,333	3,911	46,426	7,876	85,334	(1)	(1)	740	10,350	11,502	136,916	266	4,620	774	18,952	-	-	-
Income subject to tax, total.....	11,182	163,856	15,397	194,156	28,237	409,414	229	2,317	2,266	130,825	193,542	7,334,731	13,205	2,311,740	27,338	1,043,004	4,371	21	1,135
Net long-term capital gain taxed at 25 percent.....	273	1,946	253	6,317	862	6,255	1	26	175	4,945	15,275	683,758	5	82	126	957	-	-	-
Amount taxed at normal tax and surtax rates, total.....	11,182	161,910	15,372	187,839	28,227	403,159	229	2,291	2,264	125,880	192,451	6,650,973	13,191	2,250,571	27,125	990,758	4,371	21	1,135
\$25,000 or less.....	9,839	62,532	13,901	68,265	25,231	163,097	228	1,215	1,858	15,027	166,934	5,684,932	12,743	2,169,997	21,011	144,628	4,371	21	1,135
Over \$25,000.....	1,343	96,378	1,471	119,574	2,996	240,062	1	1,076	406	110,853	25,517	5,634,481	7,604	2,169,997	21,011	144,628	4,371	21	1,135
Income tax, total.....	11,195	54,629	15,399	67,754	28,237	141,098	229	854	2,266	57,593	193,645	3,058,454	13,212	1,067,336	27,338	433,641	4,371	21	1,135
Additional tax for multiple surtax exemptions. Tax from recomputing prior year investment credit.....	1,110	921	1,417	1,434	3,406	3,073	(1)	(1)	255	276	24,458	19,839	400	555	8,034	7,008	4,371	21	1,135
Investment credit.....	380	4	468	69	970	747	1	1	142	45	3,331	2,244	784	1,078	672	174	4,371	21	1,135
Tax after investment credit.....	5,598	620	9,263	6,864	15,297	5,960	(1)	(1)	1,421	986	45,061	39,717	10,420	20,960	9,271	4,264	4,371	21	1,135
Foreign tax credit.....	9,792	54,009	10,910	60,890	23,083	135,138	189	804	2,036	56,607	3,008,737	184,432	13,749	1,046,432	23,566	429,277	4,371	21	1,135
Tax after foreign tax and investment credits.....	9,792	(1)	6	51	53	121,926	-	-	(1)	1,702	96,831	186	186	40,193	130	5,031	4,371	21	1,135
Payments on declarations of estimated tax.....	61	3,637	154	7,185	279	14,819	1	127	4,035	55,057	184,190	898,366	1,102	392,829	598	9,245	4,371	21	1,135
RETURNS WITHOUT NET INCOME																			
Number of returns without net income, total.....	8,813	-	22,947	-	19,816	-	754	-	3,381	-	146,100	-	1,510	-	16,674	-	-	-	-
Other than Form 1120-S.....	7,475	-	19,723	-	16,850	-	713	-	3,046	-	139,698	-	1,449	-	16,423	-	-	-	-
Deficit.....	8,757	73,992	22,608	129,332	19,628	98,005	755	4,258	3,320	19,130	143,443	1,775,415	1,424	92,287	13,726	219,929	7,817	361	864
Statutory special deductions, total.....	86	58	(1)	(1)	124	226	(1)	(1)	(1)	(1)	4,156	96,547	120	7,817	361	864	864	864	864
Dividends received deduction.....	86	58	(1)	(1)	124	226	(1)	(1)	(1)	(1)	4,156	96,547	120	7,817	361	864	864	864	864
Deduction for dividends paid on certain public utility stock.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tax from recomputing prior year investment credit.....	(1)	(1)	73	11	102	1	-	-	-	-	371	198	30	11	67	3	133	8	228
Payments on declarations of estimated tax.....	(1)	4	5	237	2,337	14,765	(1)	(1)	314	-	6,242	36,682	(1)	(1)	228	977	977	977	977
Small business corporations, Form 1120-S, deficit.....	1,318	8,353	3,182	20,337	2,902	14,765	(1)	(1)	314	-	6,196	36,682	(1)	(1)	228	977	977	977	977

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



Table 10. --NUMBER OF RETURNS, NET INCOME OR DEFICIT, STATUTORY SPECIAL DEDUCTIONS, AND TAX ITEMS, BY MAJOR INDUSTRIAL GROUP--Continued

Major industrial group—Continued																																																											
Finance, insurance, and real estate—Continued																																																											
Security and commodity brokers, dealers, exchanges, and services					Holding and other investment companies					Insurance carriers					Insurance agents, brokers, and service					Real estate					Total services					Hotels, rooming houses, camps, and other lodging places					Personal services																								
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Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



Table 10.—NUMBER OF RETURNS, NET INCOME OR DEFICIT, STATUTORY SPECIAL DEDUCTIONS, AND TAX ITEMS, BY MAJOR INDUSTRIAL GROUP—Continued

Item	Major industrial group—Continued												
	Services—Continued						Miscellaneous services						
	Business services		Automobile and other repair services		Motion pictures		Amusement and recreation services, except motion pictures		Miscellaneous services		Nature of business not allocable		
Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)
(127)	(128)	(129)	(130)	(131)	(132)	(133)	(134)	(135)	(136)	(137)	(138)		
RETURNS WITH NET INCOME													
Total number of returns.....	47,868	-	29,628	-	7,967	-	20,285	-	27,145	-	5,482	-	-
Number of returns of members of controlled groups—													
Allocating one surtax exemption among members of the group under section 1361.....	3,121	-	1,559	-	513	-	695	-	891	-	155	-	-
Electing multiple surtax exemptions under section 1362.....	3,137	-	1,962	-	716	-	443	-	795	-	154	-	-
RETURNS WITHOUT NET INCOME													
Number of returns with net income, total.....	28,380	-	17,703	-	4,358	-	8,255	-	14,749	-	957	-	-
Other than Form 1120-S.....	25,084	-	15,007	-	4,131	-	7,119	-	12,609	-	873	-	-
Net income.....	28,380	656,942	17,703	197,569	4,358	244,477	199,941	14,749	243,792	957	4,610	-	-
Statutory special deductions, total.....	8,104	57,731	3,972	17,277	1,610	46,167	20,629	4,225	25,238	327	906	-	-
Net operating loss carryforward.....	6,252	41,833	3,582	16,561	1,300	38,824	19,510	3,447	23,657	317	895	-	-
Dividends received deduction.....	1,947	15,848	398	1,483	364	6,138	1,219	794	1,466	(1)	(1)	-	-
Deduction for dividends paid on certain public utility stock.....	-	-	(1)	(1)	4	1,215	-	(1)	(1)	-	-	-	-
Western Hemisphere Trade Corporation deduction.....	2	50	-	-	-	-	-	-	-	-	-	-	-
Net income less statutory special deductions.....	23,829	599,211	15,367	180,292	3,465	198,310	179,312	12,609	218,564	742	3,704	-	-
Plus: Dividend deductions in excess of taxable income <sup>1</sup> .....	(1)	260	(1)	(1)	(1)	(1)	(1)	(1)	107	-	-	-	-
Alternative tax base in excess of taxable income <sup>2</sup> .....	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Adjustment for life and mutual insurance companies.....	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjustment for certain investment companies.....	-	-	-	-	-	-	-	-	-	-	-	-	-
Income taxed through shareholders (Form 1120-S).....	3,296	31,847	2,696	21,394	227	4,809	15,002	2,140	28,030	(1)	(1)	-	-
Income subject to tax, total.....	20,874	567,297	12,831	158,894	3,304	195,560	164,682	10,554	190,356	677	3,169	-	-
Net long-term capital gain taxed at 25 percent.....	999	31,524	673	5,538	209	18,424	9,358	3,023	3,013	-	-	-	-
Amount taxed at normal tax and surtax rates, total.....	20,873	535,773	12,831	153,356	3,304	177,136	155,324	10,554	187,343	677	3,169	-	-
\$25,000 or less.....	18,085	118,630	11,639	122,222	2,522	22,226	24,194	9,258	54,717	646	2,008	-	-
Over \$25,000.....	2,772	417,143	1,172	84,751	760	154,910	131,130	1,293	132,626	(1)	(1)	-	-
Income tax, total.....	20,897	226,256	12,862	52,638	3,304	82,741	69,961	10,554	70,797	677	785	-	-
Additional tax for multiple surtax exemptions.....	2,677	2,316	1,677	1,315	550	(1)	141	658	677	(1)	(1)	-	-
Tax from recomputing prior year investment credit.....	1,339	770	656	390	(1)	(1)	27	403	46	-	-	-	-
Investment credit.....	11,349	13,582	6,844	6,756	1,705	1,961	2,690	6,039	2,611	(1)	(1)	-	-
Tax after investment credit.....	16,827	212,674	9,865	45,882	2,993	80,780	67,271	8,429	68,186	607	775	-	-
Foreign tax credit.....	180	8,273	37	442	128	19,743	(1)	81	338	-	-	-	-
Tax after foreign tax and investment credits.....	16,794	204,401	9,854	45,440	2,970	61,037	67,237	8,407	67,848	607	775	-	-
Payments on declarations of estimated tax.....	277	46,329	59	4,012	71	13,240	21,832	112	7,125	-	-	-	-
RETURNS WITHOUT NET INCOME													
Number of returns without net income, total.....	19,488	-	11,925	-	3,609	-	12,030	-	12,396	-	4,825	-	-
Other than Form 1120-S.....	17,100	-	10,238	-	3,157	-	10,281	-	11,049	-	4,133	-	-
Deficit.....	18,721	135,984	11,748	65,290	3,554	78,777	133,220	11,788	87,056	4,420	7,635	-	-
Statutory special deductions, total.....	255	312	(1)	(1)	(1)	(1)	45	71	183	-	-	-	-
Dividends received deduction.....	455	312	(1)	(1)	(1)	(1)	45	71	183	-	-	-	-
Deduction for dividends paid on certain public utility stock.....	-	-	-	-	-	-	-	-	-	-	-	-	-
Tax from recomputing prior year investment credit <sup>4</sup> .....	126	62	42	(1)	1	(3)	(1)	(1)	23	(1)	1	-	-
Payments on declarations of estimated tax.....	1	1	1,666	6,225	452	1,988	25,726	1,325	7,550	393	1,341	-	-
Small business corporations, Form 1120-S, deficit.....	8,268	-	-	-	-	-	-	-	-	-	-	-	-

<sup>1</sup> Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.

<sup>2</sup> Net long-term capital gain taxed at 25 percent in excess of net income less statutory special deductions.

<sup>3</sup> Less than \$500 per return.

<sup>4</sup> In addition to tax from recomputing prior year investment credit, income tax amounting to \$801,000 occurred on returns without net income because of special provisions of the Internal Revenue Code applicable to insurance businesses.

n.a. - Not available.

NOTE: See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 11.—NUMBER OF RETURNS, NET INCOME OR DEFICIT, INCOME TAX, FOREIGN TAX AND INVESTMENT CREDITS, INCLUDABLE INCOME OF CONTROLLED FOREIGN CORPORATIONS, AND CONTROLLING DOMESTIC CORPORATION INCOME AND TAX, BY MONTH IN WHICH ACCOUNTING PERIOD ENDED

Accounting period ended	Returns with and without net income		Net income				Returns other than Forms 1120-S							Investment credit		Income tax after foreign tax and investment credits		Includable income of controlled foreign corporations (thousand dollars)		
	Number of returns	Percent of total returns	Percent of total returns with net income	Amount		Number of returns	Percent of total returns	Income subject to tax (thousand dollars)	Total (thousand dollars)	Additional tax for multiple surtax exemptions		Tax from recomputing prior year credit (thousand dollars)	Foreign tax credit		Number of returns	Amount (thousand dollars)	Number of returns		Amount (thousand dollars)	
				(1)	(2)					(3)	(4)		(5)	(6)						(7)
Total.....	1,373,517	100.0	858,515	100.0	8,734,651	100.0	755,930	67,244,259	60,366,969	27,854,752	84,390	81,436	27,781	6,595	2,269,849	328,884	1,318,457	24,266,546	100.0	73,190
Annual returns, total.....	1,299,722	94.6	826,442	96.3	67,920,471	98.8	727,552	59,594,513	57,882,492	27,582,492	80,279	78,531	26,086	6,358	2,265,170	317,540	1,304,959	24,012,363	99.0	73,076
December 1964.....	607,509	44.2	382,896	44.6	50,010,499	72.8	336,691	49,376,836	44,736,714	21,157,933	33,140	35,018	16,641	3,935	2,085,095	142,929	1,003,931	18,068,907	74.5	54,623
Noncalendar year, total.....	692,213	50.4	443,546	51.7	17,909,972	26.1	390,861	17,084,890	14,957,799	6,424,559	47,139	43,513	9,445	2,423	180,075	174,611	301,028	5,943,456	24.5	18,453
July 1964.....	47,712	3.5	30,347	3.5	1,045,393	1.5	27,222	977,019	889,221	2,844	303	1,546	114	114	4,884	10,893	16,137	366,723	1.5	74
August 1964.....	50,371	3.7	31,326	3.7	1,102,809	1.6	28,301	1,064,697	972,327	426,248	2,944	2,037	315	139	8,972	11,945	19,930	397,346	1.6	10,488
September 1964.....	87,964	6.4	56,531	6.6	2,345,974	3.4	50,906	2,272,247	1,924,691	836,733	5,557	4,439	1,192	286	25,695	23,287	41,498	769,340	3.2	2,089
October 1964.....	53,470	3.9	33,712	3.9	2,006,900	2.9	30,344	1,942,255	1,546,255	647,084	3,591	3,102	647	187	44,475	13,205	31,959	618,650	2.5	2,611
November 1964.....	35,931	2.6	22,958	2.7	1,384,263	2.0	20,676	1,346,911	1,033,688	492,138	2,312	2,254	560	231	19,260	9,008	18,557	424,321	1.7	371
January 1965.....	45,918	3.3	31,117	3.6	1,856,030	2.7	26,140	1,776,954	1,645,285	738,556	5,361	5,734	487	189	6,436	11,703	27,817	704,303	2.9	180
February 1965.....	45,728	3.3	28,603	3.3	967,353	1.4	24,515	900,666	828,801	350,987	2,979	2,921	314	164	7,351	9,955	17,541	325,795	1.3	180
March 1965.....	90,367	6.6	58,575	6.8	1,859,482	2.7	50,465	1,716,150	1,575,883	649,538	5,690	5,535	316	216	21,744	23,876	37,040	590,748	2.4	395
April 1965.....	57,593	4.2	35,152	4.1	1,262,541	1.8	31,175	1,203,908	1,009,926	406,345	3,639	3,629	201	9,012	9,012	13,658	21,041	376,252	1.6	15
May 1965.....	52,206	3.8	32,676	3.8	901,354	1.3	28,696	847,488	737,260	291,557	3,234	3,312	1,287	118	1,715	12,158	14,296	275,546	1.1	857
June 1965.....	124,953	9.1	82,529	9.6	3,177,873	4.6	72,421	3,016,437	2,796,462	1,179,429	8,968	8,904	2,148	478	30,531	34,943	56,706	1,094,192	4.5	1,373
Part-year returns, total.....	73,795	5.4	32,073	3.7	814,180	1.2	28,378	782,533	672,456	272,260	4,111	2,905	1,695	237	4,479	11,324	13,498	254,283	1.0	114
July 1964.....	4,359	0.3	1,835	0.2	29,411	(1)	1,731	28,289	24,619	291	105	83	1	(2)	5	5	498	9,612	(1)	-
August 1964.....	4,708	0.3	2,066	0.2	68,176	0.1	1,801	66,996	53,256	157	108	59	3	(3)	5	1,535	1,431	22,173	0.1	-
September 1964.....	6,943	0.5	3,296	0.4	99,110	0.1	3,047	95,648	90,341	32,539	352	205	256	173	173	746	2,570	17,429	0.1	-
October 1964.....	4,800	0.3	2,107	0.2	60,939	0.1	1,901	59,531	50,145	20,172	212	170	91	16	173	512	429	10,952	(1)	-
November 1964.....	3,886	0.3	1,801	0.2	32,675	(1)	1,555	31,084	28,432	11,386	144	203	144	3	1,561	2,862	3,208	61,882	0.3	114
December 1964.....	20,343	1.5	8,138	0.9	188,682	0.3	6,775	180,992	160,346	66,451	979	831	156	129	1,561	2,862	3,208	61,882	0.3	114
January 1965.....	3,683	0.3	1,676	0.2	46,789	0.1	1,388	43,289	39,576	16,418	285	255	38	3	321	509	542	15,555	0.1	-
February 1965.....	3,229	0.2	1,378	0.2	46,785	0.1	1,233	46,246	17,880	6,749	223	144	63	(3)	(3)	409	629	6,094	(1)	-
March 1965.....	5,706	0.4	2,630	0.3	49,528	0.1	2,402	47,853	44,845	17,663	367	270	216	(3)	(3)	883	847	15,224	0.1	-
April 1965.....	4,151	0.3	1,733	0.2	33,237	(1)	1,589	32,186	29,800	10,971	282	200	141	(3)	(3)	608	504	10,629	(1)	-
May 1965.....	3,600	0.3	1,600	0.2	73,842	0.1	1,536	72,314	60,572	27,079	239	117	62	1	79	987	767	26,233	0.1	-
June 1965.....	8,342	0.6	3,813	0.4	85,006	0.1	3,420	79,005	72,644	30,076	516	356	327	44	647	1,556	1,805	27,624	0.1	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 11.—NUMBER OF RETURNS, NET INCOME OR DEFICIT, INCOME SUBJECT TO TAX, INCOME TAX, FOREIGN TAX AND INVESTMENT CREDITS, INCLUDABLE INCOME OF CONTROLLED FOREIGN CORPORATIONS, AND CONTROLLED DOMESTIC CORPORATION INCOME AND TAX, BY MONTH IN WHICH ACCOUNTING PERIOD ENDED—Continued

Accounting period ended	Returns without net income				Returns of members of controlled groups—											
	Number of returns	Deficit		Includable income of Controlled Foreign Corporations (Thousand dollars)	Allocating one surtax exemption among members of the group under section 1561					Using multiple surtax exemptions under section 1562						
		Amount (Thousand dollars)	Percent of total		Number of returns	Net income (less deficit) (Thousand dollars)	Income subject to tax		Surtax exemption (Thousand dollars)	Income tax (Thousand dollars)	Number of returns	Net income (less deficit) (Thousand dollars)	Income subject to tax		Surtax exemption (Thousand dollars)	Income tax (Thousand dollars)
							Total (Thousand dollars)	at normal tax and surtax rates (Thousand dollars)					Total (Thousand dollars)	at normal tax and surtax rates (Thousand dollars)		
	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)
Total.....	515,002	7,159,457	100.0	1,584	78,360	29,048,947	28,018,151	26,898,999	447,407	13,611,043	104,086	16,480,216	15,123,520	15,554,340	1,458,559	7,603,467
Annual returns, total.....	473,277	6,587,023	92.0	1,584	74,091	29,001,159	27,934,111	26,824,991	432,435	13,575,699	97,392	16,331,202	15,407,732	15,341,930	1,404,473	7,507,074
December 1964.....	224,609	3,284,159	45.9	1,342	36,536	26,044,965	24,704,875	23,736,736	216,139	12,098,016	41,397	10,738,575	10,355,622	9,977,347	588,699	4,957,157
Noncalendar year, total.....	248,668	3,302,864	46.1	242	37,555	2,956,194	3,259,236	3,088,255	216,416	1,517,683	55,935	5,592,627	5,552,110	5,366,583	815,774	2,549,917
July 1964.....	17,365	212,309	3.0	-	1,413	191,666	210,831	203,975	8,631	103,477	3,187	252,729	254,242	242,076	47,533	115,705
August 1964.....	19,025	221,763	3.1	-	1,456	122,068	142,419	136,882	9,956	58,257	3,388	369,303	365,637	356,875	51,454	171,540
September 1964.....	31,434	428,377	6.0	144	2,731	304,735	320,236	296,122	20,591	150,531	6,262	726,285	710,043	693,267	100,144	334,304
October 1964.....	19,758	260,708	3.6	-	1,748	303,091	292,967	287,799	12,643	142,709	4,191	717,402	704,169	683,374	62,455	335,633
November 1964.....	12,973	173,511	2.4	-	1,424	226,042	218,281	213,804	10,796	105,596	2,540	374,416	366,116	358,428	42,005	172,572
January 1965.....	14,801	256,402	3.6	-	3,118	598,307	631,011	617,157	16,981	306,355	6,566	582,146	577,351	563,231	96,438	263,380
February 1965.....	17,124	198,569	2.8	-	2,087	182,652	198,476	189,704	12,768	92,939	3,625	306,128	309,828	301,056	49,432	141,131
March 1965.....	31,792	460,753	6.4	-	6,717	177,924	227,336	216,405	37,404	99,978	7,030	657,307	661,967	644,922	93,689	304,203
April 1965.....	22,441	276,381	3.9	-	4,458	179,810	211,828	189,180	20,686	93,517	4,608	353,896	352,332	306,106	62,291	149,728
May 1965.....	19,530	226,748	3.2	-	3,566	76,862	112,918	100,928	17,259	48,064	3,873	255,448	255,296	248,608	56,680	112,847
June 1965.....	42,425	587,343	8.2	98	8,260	593,069	662,913	636,299	48,701	306,260	10,719	997,567	995,129	962,660	156,253	446,674
Part-year returns, total.....	41,725	572,434	8.0	-	4,269	47,788	84,040	74,008	14,972	35,344	6,696	149,014	215,788	212,410	54,086	96,393
July 1964.....	2,524	30,194	0.4	-	(3)	(3)	(3)	(3)	(3)	(3)	435	10,860	11,526	11,403	3,016	5,155
August 1964.....	2,702	25,427	0.4	-	(3)	(3)	(3)	(3)	(3)	(3)	292	5,565	6,279	6,143	2,709	2,530
September 1964.....	3,588	102,356	1.4	-	297	9,968	6,317	5,287	1,390	2,574	591	42,661	16,788	15,966	4,733	7,379
October 1964.....	2,693	28,225	0.4	-	199	9,634	9,602	5,269	605	3,543	349	20,007	20,110	19,936	3,434	9,324
November 1964.....	2,086	41,789	0.6	-	254	4,530	737	737	548	223	306	9,723	10,709	10,403	2,414	4,746
December 1964.....	12,205	126,855	1.8	-	1,136	16,216	28,218	26,922	4,062	12,647	1,765	42,336	54,856	54,220	14,153	24,322
January 1965.....	2,007	45,312	0.6	-	273	6,728	9,448	8,622	644	4,367	472	14,592	19,315	19,307	4,319	8,762
February 1965.....	1,851	21,288	0.3	-	202	1,103	2,035	2,024	553	834	436	4,572	7,528	7,435	2,729	3,147
March 1965.....	3,078	37,018	0.5	-	366	4,483	3,142	3,036	1,241	1,227	514	12,412	13,870	13,713	4,964	6,247
April 1965.....	2,419	25,068	0.4	-	414	445	5,080	2,687	1,492	1,501	424	9,203	9,858	9,665	3,379	4,159
May 1965.....	2,042	25,954	0.4	-	210	1,543	3,028	2,821	1,021	1,164	362	10,307	7,268	7,090	2,071	3,160
June 1965.....	4,530	62,948	0.9	-	654	2,412	8,850	8,842	2,709	3,637	750	17,242	37,681	37,126	6,365	17,462

\*Less than 0.05 percent.

†Less than \$500 per return.

‡Estimate is not shown separately because of high sampling variability.

§Deficit.

NOTE: Percentages may not add to totals because of rounding. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS OTHER THAN FORM 1120-S

Table 12.—NUMBER OF RETURNS AND OF SUBSIDIARIES, NET LONG-TERM CAPITAL GAIN, NET INCOME, INCOME SUBJECT TO TAX, INCOME TAX, INVESTMENT AND FOREIGN TAX CREDITS, AND PAYMENTS ON DECLARATIONS OF ESTIMATED TAX, BY SIZE OF INCOME TAXED AT NORMAL TAX AND SURTAX RATES

Size of income taxed at normal tax and surtax rates	Number of returns other than Form 1120-S	Number of subsidiary corporations in consolidated returns	Net long-term capital gain reduced by net short-term capital losses		Net income or deficit (Thousand dollars)	Income subject to tax		Income tax			Investment credit		Tax after investment credit (Thousand dollars)
			Number of returns	Amount (Thousand dollars)		Total (Thousand dollars)	Income taxed at normal tax and surtax rates (Thousand dollars)	Total (Thousand dollars)	Tax from recomputing prior year investment credit		Number of returns	Amount (Thousand dollars)	
									Number of returns	Amount (Thousand dollars)			
Total.....	1,215,662	36,412	119,143	4,211,778	60,534,997	60,368,827	58,106,081	27,856,983	34,699	29,211	328,877	1,318,502	26,538,481
Returns with net income, total.....	755,930	25,158	95,302	3,897,925	67,244,259	60,366,969	58,104,303	27,854,752	31,758	27,781	328,864	1,318,457	26,536,295
With income taxed at normal tax and surtax rates, total.....	644,476	18,250	81,246	2,193,420	63,415,436	59,986,775	58,104,303	27,759,472	31,363	27,352	328,250	1,310,962	26,448,510
Under \$5,000.....	270,780	687	18,022	110,216	402,733	460,068	404,349	93,935	4,155	582	94,195	8,797	85,138
\$5,000 under \$10,000.....	97,844	614	10,397	80,884	792,447	701,245	660,638	159,038	3,286	693	47,780	16,716	142,322
\$10,000 under \$15,000.....	58,247	474	8,032	70,577	792,480	729,597	692,690	169,999	2,517	540	31,544	15,172	154,827
\$15,000 under \$20,000.....	43,888	497	6,409	71,959	835,021	779,629	744,046	183,569	2,360	469	25,520	15,841	167,728
\$20,000 under \$25,000.....	40,981	409	6,255	66,332	969,311	938,894	904,098	224,562	2,341	455	25,981	19,168	205,394
\$25,000.....	9,318	75	1,634	15,923	249,925	241,239	233,247	56,719	648	115	6,017	4,568	52,151
\$26,000 under \$30,000.....	18,671	166	3,112	31,974	564,638	530,769	511,154	139,860	1,320	306	12,577	10,493	129,167
\$30,000 under \$35,000.....	14,161	274	2,328	27,893	497,339	470,673	451,657	139,207	1,145	368	7,743	10,093	129,114
\$35,000 under \$40,000.....	10,448	266	1,748	22,480	419,612	403,914	385,616	130,302	870	234	7,732	8,538	121,764
\$40,000 under \$45,000.....	8,268	237	1,705	27,963	393,980	365,099	346,239	124,652	804	314	6,143	7,918	116,734
\$45,000 under \$50,000.....	6,656	235	1,248	22,103	349,648	333,731	312,854	118,804	633	95	5,040	6,491	112,313
\$50,000 under \$60,000.....	10,394	220	2,383	37,718	625,993	595,823	565,011	222,956	1,090	380	8,159	11,997	210,959
\$60,000 under \$70,000.....	7,349	222	1,881	31,393	521,795	493,437	472,267	194,243	860	239	5,876	10,566	183,677
\$70,000 under \$80,000.....	5,296	214	1,402	19,241	426,435	406,067	393,269	166,091	690	385	4,412	9,428	156,663
\$80,000 under \$90,000.....	4,436	159	1,152	23,907	413,654	390,676	373,837	162,473	485	260	3,593	7,034	155,439
\$90,000 under \$100,000.....	3,572	134	978	13,237	372,242	348,773	337,313	148,573	489	234	2,910	6,211	142,362
\$100,000 under \$150,000.....	10,678	527	2,996	64,723	1,399,910	1,344,106	1,288,268	589,361	1,484	899	9,298	24,888	564,473
\$150,000 under \$200,000.....	5,624	397	1,777	42,077	1,051,210	1,007,025	969,179	458,540	1,120	776	5,085	17,859	440,681
\$200,000 under \$250,000.....	3,182	433	1,135	45,146	800,991	754,280	711,029	346,825	1,587	1,050	2,830	14,033	332,792
\$250,000 under \$300,000.....	6,765	1,245	2,527	137,283	2,602,615	2,477,183	2,344,251	1,162,735	1,559	1,339	6,265	46,917	1,115,818
\$300,000 under \$400,000.....	3,759	2,110	1,663	132,363	2,866,228	2,721,721	2,604,250	1,308,270	1,066	1,519	3,527	51,311	1,256,959
\$400,000 under \$500,000.....	3,057	2,335	1,683	441,915	7,211,433	6,824,291	6,386,287	3,288,011	1,122	5,023	2,935	135,477	3,152,534
\$500,000 under \$1,000,000.....	487	995	314	161,106	3,771,521	3,560,880	3,399,774	1,737,758	281	1,180	482	82,256	1,655,502
\$1,000,000 under \$250,000,000.....	327	1,294	243	179,181	5,279,514	5,101,480	4,922,299	2,505,488	205	1,727	321	134,173	2,371,315
\$250,000,000 under \$500,000,000.....	155	1,196	125	125,005	5,766,331	5,600,663	5,475,658	2,768,867	118	2,298	153	167,800	2,601,067
\$500,000,000 under \$1,000,000,000.....	89	1,466	62	93,189	6,737,867	6,198,870	6,105,681	3,079,103	73	2,400	88	159,532	2,919,571
\$1,000,000,000 or more.....	44	1,869	35	97,300	17,082,563	16,206,642	16,109,342	8,079,531	35	3,470	44	307,485	7,772,046
With no income taxed at normal tax and surtax rates, total.....	111,454	6,908	14,056	1,704,505	3,828,823	380,194	-	95,280	395	429	614	7,495	87,785
Taxable.....	2,010	882	1,708	456,418	569,578	380,194	-	95,280	395	429	614	7,495	87,785
Non-taxable.....	109,444	6,026	12,348	1,248,087	3,259,245	-	-	-	-	-	-	-	-
Returns without net income.....	459,732	11,254	23,841	313,853	26,709,262	1,858	1,778	2,231	2,941	1,430	13	45	2,186

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS OTHER THAN FORM 1120-S

Table 12.—NUMBER OF RETURNS AND OF SUBSIDIARIES, NET LONG-TERM CAPITAL GAIN, NET INCOME, INCOME SUBJECT TO TAX, INCOME TAX, INVESTMENT AND FOREIGN TAX CREDITS, AND PAYMENTS ON DECLARATIONS OF ESTIMATED TAX, BY SIZE OF INCOME TAXED AT NORMAL TAX AND SURTAX RATES—Continued

Income status and size of income taxed at normal tax and surtax rates	Foreign tax credit		Tax after foreign tax and investment credits		Payments on declarations of estimated tax		Returns with alternative tax					Investment credit	Foreign tax credit
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Income subject to tax			Income tax (Thousand dollars)		
								Net income or deficit (Thousand dollars)	Net long-term capital gain taxed at 25 percent (Thousand dollars)	Income taxed at normal tax and surtax rates (Thousand dollars)			
Total.....	6,595	2,269,649	563,597	24,268,832	18,157	8,179,421	45,613	40,859,009	2,262,746	36,383,245	18,532,327	943,630	1,595,146
Returns with net income, total.....	6,595	2,269,649	560,645	24,266,646	17,563	8,167,221	45,611	40,861,708	2,262,666	36,383,173	18,532,299	943,618	1,595,146
With income taxed at normal tax and surtax rates, total.....	6,488	2,265,859	558,708	24,182,651	17,341	8,152,009	43,944	40,415,050	1,882,472	36,383,173	18,437,345	936,124	1,591,357
Under \$5,000.....	741	90	201,263	85,048	795	1,343	3,846	70,884	55,719	7,892	15,467	558	51
\$5,000 under \$10,000.....	517	314	88,598	142,008	513	1,372	2,681	67,515	40,607	18,349	14,255	1,388	72
\$10,000 under \$15,000.....	416	405	55,349	154,422	329	1,525	2,449	77,555	36,907	29,441	16,584	1,337	55
\$15,000 under \$20,000.....	300	633	42,182	167,095	288	902	2,286	81,089	35,583	38,623	18,598	1,570	243
\$20,000 under \$25,000.....	331	388	39,887	205,006	249	1,661	2,359	96,134	34,796	51,924	21,549	2,355	121
\$25,000.....	(3)	(3)	9,138	52,089	(3)	(3)	705	27,416	7,932	17,664	6,288	454	-
\$26,000 under \$30,000.....	141	72	18,376	129,095	229	1,656	2,799	106,875	19,615	76,664	24,618	2,635	33
\$30,000 under \$35,000.....	110	266	13,940	128,848	90	1,648	2,165	98,741	19,016	69,370	25,445	2,877	44
\$35,000 under \$40,000.....	86	231	10,298	121,533	176	2,390	1,688	86,878	18,298	62,318	24,797	2,475	43
\$40,000 under \$45,000.....	(3)	(3)	8,150	116,514	110	3,396	1,591	102,470	18,860	66,680	27,715	2,021	(3)
\$45,000 under \$50,000.....	120	172	6,592	112,141	154	1,751	1,240	86,594	20,877	58,176	26,167	1,832	71
\$50,000 under \$60,000.....	139	574	10,311	210,385	109	3,630	2,331	170,876	30,812	126,587	55,917	3,913	137
\$60,000 under \$70,000.....	119	637	7,322	183,040	114	2,064	1,844	153,310	21,170	118,711	52,407	3,547	141
\$70,000 under \$80,000.....	(3)	(3)	5,291	156,325	62	1,211	1,376	124,337	12,798	102,005	45,423	2,475	(3)
\$80,000 under \$90,000.....	95	282	4,432	155,157	110	3,396	1,127	123,370	16,839	95,090	44,311	2,462	(3)
\$90,000 under \$100,000.....	(3)	(3)	3,559	141,727	110	3,396	968	113,645	11,460	91,146	42,247	2,217	(3)
\$100,000 under \$150,000.....	258	1,308	10,666	562,565	530	11,928	2,963	439,673	55,838	358,674	174,373	8,959	803
\$150,000 under \$200,000.....	213	1,508	5,620	439,173	773	16,596	1,768	365,106	37,846	302,894	149,701	7,559	431
\$200,000 under \$250,000.....	145	3,171	3,174	329,621	1,181	27,158	1,133	322,515	43,251	252,970	130,741	6,621	710
\$250,000 under \$300,000.....	442	12,276	6,752	1,103,542	4,453	197,854	2,516	1,085,515	132,932	885,117	460,027	23,336	4,850
\$300,000 under \$400,000.....	544	19,595	3,743	1,237,364	3,222	355,474	1,651	1,352,769	117,471	1,149,051	593,904	26,885	8,399
\$400,000 under \$500,000.....	847	100,968	3,039	3,051,566	2,830	1,162,310	1,679	4,216,809	438,004	3,563,108	1,881,956	84,627	54,368
\$500,000 under \$1,000,000.....	263	85,032	485	1,570,470	466	634,200	314	2,495,947	161,106	2,196,086	1,136,782	63,320	54,534
\$1,000,000 under \$2,000,000.....	202	186,896	324	2,184,419	313	945,495	243	3,987,381	179,181	3,662,488	1,876,095	115,394	120,806
\$2,000,000 under \$5,000,000.....	112	276,471	154	2,324,596	149	1,024,905	125	4,703,242	125,005	4,437,988	2,283,653	144,544	238,347
\$5,000,000 under \$10,000,000.....	60	224,291	89	2,695,280	88	1,167,663	62	4,785,743	93,189	4,210,568	2,130,394	127,762	180,511
\$10,000,000 or more.....	37	1,348,424	44	6,423,622	44	2,583,446	35	15,072,861	97,811	14,333,268	7,191,621	295,851	906,121
With no income taxed at normal tax and surtax rates, total.....	(3)	(3)	1,937	83,995	222	15,212	1,667	446,658	380,194	-	94,954	7,494	(3)
Taxable.....	(3)	(3)	1,937	83,995	99	13,161	1,667	446,658	380,194	-	94,954	7,494	(3)
Non-taxable.....	-	-	-	-	123	2,051	-	-	-	-	-	-	-
Returns without net income.....	-	-	2,952	2,186	594	12,200	2	2,699	80	72	28	12	-

Includes information from returns with income tax consisting only of tax from recomputing prior year investment credit. There were 295 such returns with income tax of \$260,000, and net income totaling \$26,111,000.

\*Deficit.

†Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.

NOTE: See text for explanatory statements and for "Description of the Data."



## ACTIVE CORPORATION RETURNS (Other than Life and Mutual Insurance and Small Business Corporations)

Nonmembers of controlled groups

Table 13.—NUMBER OF RETURNS. NET LONG-TERM CAPITAL GAIN, NET INCOME, INCOME SUBJECT TO TAX, INCOME TAX, INVESTMENT AND FOREIGN TAX CREDITS, AND PAYMENTS ON DECLARATIONS OF ESTIMATED TAX, BY SIZE OF INCOME TAXED AT NORMAL TAX AND SURTAX RATES

Income status and size of income taxed at normal tax and surtax rates	Number of returns (other than life and mutual insurance companies and small business corporations)	Net long-term capital gain reduced by net short-term capital loss		Net income or deficit  (Thousand dollars)	Income subject to tax		Total  (Thousand dollars)	Income taxed at normal tax and surtax rates  (Thousand dollars)	Income tax		Investment credit		Tax after investment credit  (Thousand dollars)
		Number of returns	Amount  (Thousand dollars)		Total  (Thousand dollars)	Number of returns			Amount  (Thousand dollars)	Number of returns	Amount  (Thousand dollars)		
												(1)	
Total.....	1,030,317	92,428	2,004,809	13,847,529	14,970,350	14,420,990	6,024,291	23,756	9,279	260,297	300,853	5,723,438	
Returns with net income, total.....	613,063	72,486	1,869,477	18,234,767	14,970,048	14,420,749	6,023,358	21,432	8,432	260,290	300,821	5,722,537	
With income taxed at normal tax and surtax rates, total.....	513,414	60,902	652,444	15,539,297	14,844,295	14,420,749	5,991,992	21,174	8,329	259,381	299,775	5,692,217	
Under \$5,000.....	241,761	15,592	78,915	499,698	386,501	353,989	75,739	3,364	405	85,841	7,583	68,156	
\$5,000 under \$10,000.....	79,372	8,476	58,200	535,319	535,319	527,403	121,964	2,520	359	40,626	13,884	108,102	
\$10,000 under \$15,000.....	44,393	4,976	589,710	545,714	545,714	546,895	127,492	1,953	477	25,301	11,773	109,991	
\$15,000 under \$20,000.....	36,266	4,916	51,174	606,464	569,047	674,009	157,268	1,762	287	19,759	11,568	115,924	
\$20,000 under \$25,000.....	30,348	4,937	45,499	728,208	692,829	674,009	157,268	1,752	262	20,560	14,534	142,734	
\$25,000.....	6,953	1,334	13,226	186,249	180,266	174,060	40,234	500	93	4,815	3,602	36,632	
\$26,000 under \$30,000.....	12,909	2,298	19,853	384,050	364,192	353,551	91,147	898	149	9,100	7,482	83,665	
\$30,000 under \$35,000.....	9,396	1,635	15,922	326,027	308,870	299,282	87,279	743	187	6,884	7,125	80,154	
\$35,000 under \$40,000.....	7,078	1,302	8,893	275,907	267,531	260,838	83,484	627	50	5,448	5,408	78,076	
\$40,000 under \$45,000.....	5,551	1,245	15,970	251,771	241,880	232,434	80,425	516	201	4,307	5,212	75,213	
\$45,000 under \$50,000.....	4,479	912	8,068	224,883	217,078	210,088	76,128	462	52	3,519	4,028	72,100	
\$50,000 under \$60,000.....	6,982	1,638	22,470	412,881	397,258	379,692	146,036	768	142	5,762	8,316	137,720	
\$60,000 under \$70,000.....	4,724	1,304	13,615	329,595	314,632	303,712	121,858	593	99	3,981	6,146	115,712	
\$70,000 under \$80,000.....	3,467	1,003	9,042	273,920	263,286	257,254	106,552	454	253	2,982	5,840	100,712	
\$80,000 under \$90,000.....	2,813	792	16,769	236,339	247,392	237,133	101,773	325	174	2,396	4,547	97,226	
\$90,000 under \$100,000.....	2,288	703	6,598	232,294	221,189	215,673	93,496	342	137	1,943	4,083	89,413	
\$100,000 under \$150,000.....	6,734	1,943	27,346	862,164	835,743	810,243	364,736	876	430	5,977	14,534	350,202	
\$150,000 under \$200,000.....	3,249	1,137	19,207	578,532	578,532	560,385	262,460	694	449	2,979	9,377	253,083	
\$200,000 under \$250,000.....	1,836	668	30,825	460,622	439,046	410,116	200,246	342	794	1,648	7,497	192,749	
\$250,000 under \$500,000.....	3,409	1,283	30,902	1,239,495	1,203,787	1,172,959	570,417	764	491	5,207	20,291	550,126	
\$500,000 under \$1,000,000.....	1,753	800	34,099	1,253,535	1,230,188	1,202,060	596,126	459	556	1,651	20,356	575,770	
\$1,000,000 under \$5,000,000.....	1,050	577	41,278	2,162,370	2,082,261	2,044,876	1,026,536	354	1,750	1,012	34,418	982,118	
\$5,000,000 under \$10,000,000.....	124	76	31,782	916,665	864,407	832,625	423,880	59	319	124	18,659	405,221	
\$10,000,000 under \$25,000,000.....	59	43	4,715	870,706	862,234	857,519	429,904	34	89	57	25,151	404,753	
\$25,000,000 under \$50,000,000.....	14	10	3,425	489,000	483,869	480,444	240,863	8	57	14	17,895	222,968	
\$50,000,000 under \$100,000,000.....	5	3	128	398,058	397,236	397,108	178,613	4	62	5	6,741	171,872	
\$100,000,000 or more.....	1	1	45	131,127	131,127	131,082	65,550	1	5	1	3,725	61,825	
With no income taxed at normal tax and surtax rates, total.....	99,649	11,584	1,217,033	2,695,470	125,753	-	31,366	258	103	409	1,046	30,320	
Taxable <sup>1</sup> .....	1,452	1,241	186,274	233,369	125,753	-	31,366	258	103	409	1,046	30,320	
Nontaxable.....	98,197	10,343	1,030,799	2,462,101	-	-	-	-	-	-	-	-	
Returns without net income.....	417,454	19,942	135,332	2,438,238	302	241	933	2,324	847	( <sup>3</sup> )	( <sup>3</sup> )	901	

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS (Other than Life and Mutual Insurance and Small Business Corporations)

Nonmembers of controlled groups

Table 13.—NUMBER OF RETURNS, NET LONG-TERM CAPITAL GAIN, NET INCOME, INCOME SUBJECT TO TAX, INCOME TAX, INVESTMENT AND FOREIGN TAX CREDITS, AND PAYMENTS ON DECLARATIONS OF ESTIMATED TAX, BY SIZE OF INCOME TAXED AT NORMAL TAX AND SURTAX RATES.—Continued

Income status and size of income taxed at normal tax and surtax rates	Foreign tax credit		Tax after foreign tax and investment credits		Payments on declarations of estimated tax		Returns with alternative tax							Foreign credit ( <i>Thousand dollars</i> )
	Number of returns	Amount ( <i>Thousand dollars</i> )	Number of returns	Amount ( <i>Thousand dollars</i> )	Number of returns	Amount ( <i>Thousand dollars</i> )	Net income or deficit ( <i>Thousand dollars</i> )	Net long- term capital gain taxed at 25 percent ( <i>Thousand dollars</i> )	Income taxed at normal tax and surtax rates ( <i>Thousand dollars</i> )	Income tax ( <i>Thousand dollars</i> )	Investment credit ( <i>Thousand dollars</i> )			
(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)		
Total.....	3,234	62,437	439,616	5,661,001	8,567	1,172,005	29,700	6,053,221	549,360	5,249,664	2,606,030	125,206	20,433	
Returns with net income, total.....	3,234	62,437	437,286	5,660,100	8,161	1,170,307	29,699	6,054,843	549,299	5,249,614	2,606,012	125,204	20,433	
With income taxed at normal tax and surtax rates, total.....	3,187	62,380	435,877	5,629,837	8,030	1,166,967	28,521	5,922,560	423,546	5,249,614	2,574,765	124,159	20,377	
Under \$5,000.....	627	45	177,679	68,111	501	209	3,173	43,346	32,512	6,515	9,231	368	12	
\$5,000 under \$10,000.....	389	172	71,462	107,930	312	416	2,021	41,067	22,881	13,769	8,424	766	22	
\$10,000 under \$15,000.....	286	171	42,085	109,820	167	283	1,375	40,391	18,311	16,389	8,461	768	46	
\$15,000 under \$20,000.....	203	203	30,990	115,721	207	205	1,203	46,923	22,152	20,385	10,211	843	2	
\$20,000 under \$25,000.....	239	220	29,659	142,514	159	461	1,516	58,053	18,820	33,383	12,438	1,221	32	
\$25,000.....			6,794	36,575			483	19,394	6,206	12,099	4,371	316	(3)	
\$25,000 under \$30,000.....	134	87	12,652	83,635	96	699	2,049	73,080	10,641	56,109	16,473	1,838		
\$30,000 under \$35,000.....			9,220	79,971			1,506	64,647	9,588	48,293	16,144	1,759	22	
\$35,000 under \$40,000.....	112	330	6,984	77,929	82	469	1,263	55,425	6,693	46,734	16,346	1,534		
\$40,000 under \$45,000.....			5,480	75,191			1,155	61,541	9,446	48,411	18,683	1,334		
\$45,000 under \$50,000.....	117	99	4,436	72,023	37	341	905	53,199	6,990	42,376	16,663	1,056		
\$50,000 under \$60,000.....			6,948	137,615	136	2,324	1,598	112,460	17,566	86,757	36,664	2,536	24	
\$60,000 under \$70,000.....	(3)	(3)	4,706	115,541			1,313	102,548	10,920	84,594	35,864	1,895	(3)	
\$70,000 under \$80,000.....			3,466	100,666	53	304	990	84,692	6,032	73,413	31,514	2,150	15	
\$80,000 under \$90,000.....	(3)	(3)	2,812	97,119	62	1,800	769	79,750	10,259	64,863	29,710	1,714	(3)	
\$90,000 under \$100,000.....	26	137	2,286	89,276			696	76,964	5,516	65,541	29,457	1,411	109	
\$100,000 under \$150,000.....	118	319	6,733	349,883	187	3,602	1,925	270,423	25,500	233,803	109,977	4,996	69	
\$150,000 under \$200,000.....	138	997	3,249	252,822	352	6,039	1,134	223,714	18,147	184,421	93,995	3,954	165	
\$200,000 under \$250,000.....	159	2,110	1,834	192,013	623	13,745	666	190,647	28,930	147,714	77,579	3,538	872	
\$250,000 under \$500,000.....	179	4,260	3,404	548,016	2,311	91,597	1,280	499,598	30,828	448,756	223,221	9,545	811	
\$500,000 under \$1,000,000.....			1,752	571,510	1,525	157,747	793	581,223	28,128	542,592	273,103	11,208		
\$1,000,000 under \$5,000,000.....	196	13,288	1,044	973,830	984	372,057	575	1,226,956	37,385	1,140,820	576,143	19,005	6,667	
\$5,000,000 under \$10,000,000.....	47	7,120	1,124	398,101	119	155,752	76	604,029	31,782	520,165	267,788	12,300	5,614	
\$10,000,000 under \$25,000,000.....	28	16,967	58	397,786	57	163,081	43	649,139	4,715	642,276	322,137	21,326	1,756	
\$25,000,000 under \$50,000,000.....	5	4,578	14	218,390	14	97,973	10	326,673	3,425	320,864	161,105	9,660	3,968	
\$50,000,000 under \$100,000,000.....	2	5,848	5	166,024	5	73,998	3	207,549	128	206,600	103,313	3,393		
\$100,000,000 or more.....			1	61,825	1	22,867	1	131,127	45	131,082	65,550	3,725		
With no income taxed at normal tax and surtax rates, total.....	47	57	1,409	30,263	131	3,340	1,178	132,283	125,753	-	31,247	1,045	56	
Taxable.....	47	57	1,409	30,263	36	3,292	1,178	132,283	125,753	-	31,247	1,045	56	
Non-taxable.....	-	-	2,330	901	474	1,698	1	21,622	61	90	18	2		

Includes information from returns with income tax consisting only of tax from recomputing prior year investment credit.

a. Deficit.

b. Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.

NOTE: See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS (Other than Life Insurance Companies, Form 1120-L)

Members of controlled groups filing under section 1561

Table 14. —NUMBER OF RETURNS AND OF SUBSIDIARIES, NET LONG-TERM CAPITAL GAIN, NET INCOME, INCOME SUBJECT TO TAX, SURTAX EXEMPTION, INCOME TAX, INVESTMENT AND FOREIGN TAX CREDITS, AND PAYMENTS ON DECLARATIONS OF ESTIMATED TAX, BY SIZE OF INCOME TAXED AT NORMAL TAX AND SURTAX RATES, OR BY SIZE OF DEFICIT

Income status and size of income taxed at normal tax and surtax rates, or size of deficit	Number of returns of members of groups allocating one surtax exemption under section 1561		Number of subsidiaries in controlled groups		Net long-term capital gain reduced by net short-term capital loss		Net income or deficit		Income subject to tax			Surtax exemption		Income tax		
	Total	(1)	(2)	(3)	(4)	(5)	(6)	(7)	Total	(8)	(9)	Number of returns	Amount	Total	Number of returns	Amount
Under \$5,000.....	44,689	3,459	7,206	35,393	12,516	1,499,307	28,856,167	27,836,418	26,733,996	494,642	494,642	42,014	446,939	13,524,506	4,436	10,711
\$5,000 under \$10,000.....	16,389	380	4,287	17,560	8,024	958,543	29,569,675	27,640,857	26,733,996	494,642	494,642	42,014	446,939	13,474,937	3,867	10,020
\$10,000 under \$15,000.....	7,859	279	3,459	668	1,403	14,601	55,725	36,284	26,469	26,469	26,469	15,163	25,201	8,454	478	1,002
\$15,000 under \$20,000.....	5,068	207	2,799	443	943	12,635	76,291	63,161	53,200	53,200	53,200	7,527	49,433	15,187	191	784
\$20,000 under \$25,000.....	2,902	184	1,844	482	545	12,665	80,390	69,601	60,346	60,346	60,346	4,982	57,834	16,487	38	505
\$25,000 under \$30,000.....	2,347	210	1,210	396	489	8,249	62,852	57,281	48,957	48,957	48,957	2,817	45,974	13,322	272	446
\$30,000 under \$35,000.....	450	98	39	69	121	1,533	12,928	12,027	11,269	11,269	11,269	2,247	47,471	14,084	214	1,229
\$35,000 under \$40,000.....	1,016	127	127	159	260	2,813	35,461	29,946	27,867	27,867	27,867	987	23,058	8,063	117	632
\$40,000 under \$45,000.....	744	100	100	248	132	5,481	30,724	28,087	26,473	26,473	26,473	694	16,334	8,405	10	231
\$45,000 under \$50,000.....	573	64	64	261	164	9,437	32,594	29,239	21,201	21,201	21,201	534	12,554	9,208	112	210
\$50,000 under \$55,000.....	412	64	64	233	117	2,779	18,153	17,999	10,333	10,333	10,333	389	9,406	6,216	88	134
\$55,000 under \$60,000.....	358	67	67	243	(1)	(1)	21,398	19,487	15,475	15,475	15,475	302	7,173	6,800	22	27
\$60,000 under \$65,000.....	658	89	89	214	195	5,099	44,811	39,130	35,632	35,632	35,632	607	14,333	14,754	114	54
\$65,000 under \$70,000.....	502	92	92	207	181	6,435	41,116	36,606	32,473	32,473	32,473	438	10,572	14,463	87	89
\$70,000 under \$75,000.....	247	51	51	204	(1)	(1)	25,497	21,725	18,557	18,557	18,557	241	5,845	8,494	68	35
\$75,000 under \$80,000.....	319	50	50	157	147	3,281	37,183	29,483	26,700	26,700	26,700	308	7,413	11,934	67	157
\$80,000 under \$85,000.....	331	53	53	128	97	2,317	37,888	29,483	31,309	31,309	31,309	306	7,392	11,934	27	27
\$85,000 under \$90,000.....	833	168	168	502	273	16,514	124,160	110,566	100,067	100,067	100,067	763	18,089	47,682	164	101
\$90,000 under \$95,000.....	595	134	134	301	212	8,565	117,722	107,112	101,201	101,201	101,201	534	32,270	48,686	126	58
\$95,000 under \$100,000.....	347	100	100	426	145	4,882	91,082	82,806	77,924	77,924	77,924	320	7,673	38,119	73	151
\$100,000 under \$105,000.....	934	248	248	1,210	391	67,781	427,077	391,696	336,668	336,668	336,668	804	19,334	176,291	232	190
\$105,000 under \$110,000.....	639	210	210	1,731	337	55,210	556,773	497,941	447,177	447,177	447,177	535	12,776	232,828	204	412
\$110,000 under \$115,000.....	733	291	291	2,291	413	274,042	2,029,150	1,897,163	1,623,121	1,623,121	1,623,121	639	15,462	877,035	305	1,550
\$115,000 under \$120,000.....	161	78	78	995	109	74,192	1,282,639	1,209,432	1,135,240	1,135,240	1,135,240	142	3,380	585,304	97	367
\$120,000 under \$125,000.....	123	74	74	1,266	92	124,527	2,126,331	2,019,710	1,895,183	1,895,183	1,895,183	112	2,774	978,003	72	745
\$125,000 under \$130,000.....	90	58	58	1,196	80	96,264	3,477,985	3,365,554	3,269,290	3,269,290	3,269,290	86	2,133	1,658,716	67	1,591
\$130,000 under \$135,000.....	54	30	30	1,946	42	55,659	4,245,189	3,751,020	3,693,361	3,693,361	3,693,361	53	1,289	1,863,706	47	1,473
\$135,000 under \$140,000.....	35	20	20	869	28	68,857	14,404,255	13,628,980	13,560,123	13,560,123	13,560,123	34	778	6,797,829	27	2,707
With no income taxed at normal tax and surtax rates, total.....	7,446	1,128	1,128	6,316	1,801	407,408	949,307	195,561	-	-	-	-	-	49,141	(1)	(1)
Taxable.....	399	79	79	882	382	211,210	270,010	195,561	-	-	-	-	-	49,141	(1)	(1)
Nontaxable.....	7,047	1,049	1,049	5,434	1,419	196,198	679,297	-	-	-	-	-	-	-	-	-
Returns without net income, total.....	26,118	2,619	2,619	10,997	2,691	133,356	31,662,815	-	-	-	-	-	-	428	467	428
Deficit:																
Under \$5,000.....	13,626	378	378	600	629	2,216	314,982	-	-	-	-	-	-	-	-	-
\$5,000 under \$10,000.....	4,993	348	348	677	402	4,430	343,122	-	-	-	-	-	-	5	118	5
\$10,000 under \$15,000.....	2,202	210	210	445	293	4,205	341,200	-	-	-	-	-	-	35	138	35
\$15,000 under \$20,000.....	2,040	376	376	1,096	322	6,038	371,447	-	-	-	-	-	-	32	50	32
\$20,000 under \$25,000.....	1,258	341	341	1,201	321	6,970	387,737	-	-	-	-	-	-	(1)	(1)	(1)
\$25,000 under \$30,000.....	1,465	615	615	3,041	506	41,065	3,033,308	-	-	-	-	-	-	78	78	78
\$30,000 under \$35,000.....	244	161	161	1,228	95	16,458	1,874,301	-	-	-	-	-	-	229	20	229
\$35,000 under \$40,000.....	270	173	173	2,452	113	45,171	5,799,248	-	-	-	-	-	-	3	2	3
\$40,000 under \$45,000.....	20	17	17	257	10	6,803	3,334,470	-	-	-	-	-	-	-	-	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



**ACTIVE CORPORATION RETURNS (Other than Life Insurance Companies, Form 1120L)**

**ACTIVE CORPORATION RETURNS (Other than Life Insurance Companies, Form 1120L)**  
Members of controlled groups filing under section 1561

Table 14. — NUMBER OF RETURNS AND OF SUBSIDIARIES, NET LONG-TERM CAPITAL GAIN, NET INCOME, INCOME SUBJECT TO TAX, SURTAX EXEMPTION, INCOME TAX, INVESTMENT AND FOREIGN TAX CREDITS, AND PAYMENTS ON DECLARATIONS OF ESTIMATED TAX BY SIZE OF INCOME TAXED AT NORMAL TAX AND SURTAX RATES, OR BY SIZE OF DEFICIT — Continued

Income status and size of income taxed at normal tax and size of deficit	Investment credit		Foreign tax credit		Tax after foreign tax and investment credits		Payments on declarations of estimated tax		Returns with alternative tax									
	Number of returns	Amount (Thousand dollars)	Tax after investment credits (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Income subject to tax			Surtax exemption		Income tax (Thousand dollars)	Investment credit (Thousand dollars)	Foreign tax credit (Thousand dollars)	
										Net income or deficit (Thousand dollars)	Net long-term capital gain taxed at 25 percent (Thousand dollars)	Income taxed at normal tax and surtax rates (Thousand dollars)	Number of returns	Amount (Thousand dollars)				
Income status and size of income taxed at normal tax and size of deficit	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)
	23,116	680,754	12,842,752	1,450	1,882,310	40,780	10,961,442	3,384	4,370,802	5,079	24,202,045	1,102,422	21,540,477	4,416	90,704	11,024,731	585,304	1,332,097
	23,116	680,754	12,842,752	1,450	1,882,310	40,780	10,961,442	3,384	4,370,802	5,079	24,202,045	1,102,422	21,540,477	4,416	90,704	11,024,731	585,304	1,332,097
	22,973	675,867	12,799,070	1,400	1,878,901	39,930	10,920,169	3,182	4,358,251	4,732	23,953,137	906,861	21,540,477	4,416	90,704	10,975,763	580,417	1,328,688
	4,798	575	7,879	(1)	(1)	13,065	7,839	117	337	242	12,603	9,815	457	205	395	2,605	56	(1)
	3,661	1,387	13,800	127	173	7,199	13,706	127	685	222	12,837	9,961	1,666	243	214	1,407	289	(1)
	2,618	1,651	14,836	127	173	7,199	13,706	127	685	222	12,837	9,961	1,666	243	214	1,407	289	(1)
	1,835	1,771	11,551	85	220	2,672	11,441	72	617	134	11,380	6,736	3,529	208	316	2,183	275	(1)
	1,456	1,294	12,990	85	220	2,672	11,441	72	617	134	11,380	6,736	3,529	208	316	2,183	275	(1)
	312	245	443	(1)	(1)	2,542	2,542	-	-	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Returns with net income, total	807	732	7,331	48	30	995	7,301	(1)	(1)	245	10,123	2,079	6,837	242	5,720	2,343	272	14
	536	623	7,782	26	56	734	7,209	19	230	124	9,367	2,009	6,213	130	2,972	2,358	223	(1)
	449	920	8,288	34	56	548	8,234	(1)	(1)	134	15,706	8,038	5,802	154	3,600	4,051	489	(1)
	349	655	5,261	39	75	394	5,240	13	286	99	15,281	854	2,132	92	2,245	1,660	230	(1)
	246	619	6,181	39	75	319	6,181	18	376	(1)	15,281	854	2,132	92	2,245	1,660	230	(1)
	535	1,265	13,489	28	444	641	13,389	(1)	(1)	189	15,948	3,498	10,284	162	3,714	4,987	516	(1)
	219	1,391	13,072	28	444	494	12,728	20	835	168	17,541	4,133	10,860	161	4,011	5,362	693	(1)
	859	7,635	7,635	15	155	246	7,480	12	545	(1)	17,541	4,133	10,860	161	4,011	5,362	693	(1)
	263	1,034	10,930	14	149	316	10,751	13	333	145	18,681	2,723	12,225	138	3,282	5,847	446	(1)
	293	907	13,170	(1)	(1)	330	13,102	(1)	(1)	(1)	18,681	2,723	12,225	138	3,282	5,847	446	(1)
Returns without net income, total	714	2,578	45,104	89	1,200	824	45,270	(1)	(1)	269	50,506	10,499	32,575	239	5,457	17,486	1,150	(1)
	526	2,516	45,170	89	1,200	592	45,270	(1)	(1)	269	50,506	10,499	32,575	239	5,457	17,486	1,150	(1)
	303	2,573	35,246	34	1,646	324	35,246	(1)	(1)	160	4,081	5,911	34,847	194	4,632	17,681	1,317	(1)
	863	9,597	95,324	102	5,105	928	159,229	592	38,633	388	227,803	64,832	32,759	333	8,325	16,727	1,047	(1)
	611	12,982	166,324	130	9,034	630	210,812	533	68,070	335	335,739	50,764	239,118	294	7,093	130,466	8,454	(1)
	700	49,977	827,058	271	49,680	725	777,378	659	296,593	413	1,282,769	276,042	924,463	373	9,093	528,926	33,089	(1)
	138	33,450	551,854	93	47,977	159	503,877	154	215,480	109	900,671	174,192	762,095	98	2,342	399,090	25,630	(1)
	119	61,979	916,024	83	115,807	121	800,217	114	337,396	92	1,632,824	124,527	1,405,427	84	2,098	733,593	54,566	(1)
	88	110,521	1,548,195	66	219,765	89	1,328,430	84	580,903	80	3,125,053	96,264	2,923,218	76	1,887	1,485,982	102,042	(1)
	53	126,943	1,750,943	35	143,479	54	1,607,464	35	683,630	28	3,308,276	55,659	2,782,785	41	989	1,405,847	91,071	(1)
35	260,943	6,536,886	29	1,283,795	35	5,253,091	35	2,117,367	28	12,798,438	68,857	12,177,891	27	634	6,106,839	250,689	(1)	
With no income taxed at normal tax and surtax rates, total	143	4,887	44,254	(1)	(1)	383	40,845	73	8,462	347	248,908	195,561	-	-	-	48,968	4,887	3,409
	143	4,887	44,254	(1)	(1)	383	40,845	55	6,576	347	248,908	195,561	-	-	-	48,968	4,887	3,409
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Returns without net income, total	143	4,887	44,254	(1)	(1)	383	40,845	73	8,462	347	248,908	195,561	-	-	-	48,968	4,887	3,409
	143	4,887	44,254	(1)	(1)	383	40,845	55	6,576	347	248,908	195,561	-	-	-	48,968	4,887	3,409
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deficit:	Under \$5,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	\$5,000 under \$10,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	\$10,000 under \$15,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	\$15,000 under \$20,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	\$20,000 under \$25,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	\$25,000 under \$30,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	\$30,000 under \$35,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	\$35,000 under \$40,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	\$40,000 under \$45,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	\$45,000 under \$50,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
With no income taxed at normal tax and surtax rates, total	143	4,887	44,254	(1)	(1)	383	40,845	73	8,462	347	248,908	195,561	-	-	-	48,968	4,887	3,409
	143	4,887	44,254	(1)	(1)	383	40,845	55	6,576	347	248,908	195,561	-	-	-	48,968	4,887	3,409
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

<sup>1</sup>Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.

<sup>2</sup> Includes information from returns with income tax consisting only of tax from recomputing prior year investment credit.

—IN THE CASES THE OPERATION IS ON RETURNS WITH INCOME TAX CONSISTING ONLY OF TAX FROM RECOMPUTING PRIOR YEAR INCOME DEFICIT.

NOTE: See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS (Other than Life Insurance Companies, Form 1120-L)

Members of controlled groups filing under section 1562

Table 15. --NUMBER OF RETURNS. NET INCOME, INCOME SUBJECT TO TAX, SURTAX EXEMPTION, INCOME TAX, INVESTMENT AND FOREIGN TAX CREDITS, AND PAYMENTS ON DECLARATIONS OF ESTIMATED TAX, BY SIZE OF INCOME TAXED AT NORMAL TAX AND SURTAX RATES, OR BY SIZE OF DEFICIT

Income status and size of income taxed at normal tax and surtax rates, or size of deficit	Number of returns of members of groups electing multiple surtax extensions under section 1562	Net long-term capital gain reduced by net short-term capital loss		Net income or deficit (Thousand dollars)	Income subject to tax		Surtax exemption		Income tax			Investment credit		
		Amount (Thousand dollars)	Number of returns		Total (Thousand dollars)	Income taxed at normal tax and surtax rates (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Total (Thousand dollars)	Tax from recomputing prior year investment credit		Additional tax for multiple surtax exemptions	Number of returns	Amount (Thousand dollars)
										Number of returns	Amount (Thousand dollars)			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Total.....	104,018	13,230	610,981	16,415,173	16,078,733	85,432	1,457,461	7,581,792	6,428	9,075	84,341	81,371	45,040	331,913
Returns with net income, total.....	89,291	12,508	602,475	16,811,116	16,078,733	85,432	1,457,461	7,581,661	6,291	8,944	84,341	81,371	45,040	331,913
With income taxed at normal tax and surtax rates, total.....	85,462	12,012	543,953	16,662,481	16,027,557	85,432	1,457,461	7,568,813	6,260	8,881	84,341	81,371	44,982	330,380
Under \$5,000.....	12,497	1,009	16,729	46,729	37,025	12,487	23,642	9,707	313	131	12,142	1,304	3,594	638
\$5,000 under \$10,000.....	10,296	949	11,987	93,833	79,965	10,296	71,306	21,721	337	145	10,039	3,922	3,458	1,441
\$10,000 under \$15,000.....	8,704	841	9,861	120,629	112,900	8,704	103,982	31,456	235	25	8,593	5,820	3,605	1,743
\$15,000 under \$20,000.....	8,654	920	7,939	163,029	153,707	8,654	147,077	42,513	345	137	8,565	8,171	3,909	2,500
\$20,000 under \$25,000.....	8,041	818	12,519	196,835	187,801	8,041	177,159	53,005	373	124	8,009	9,967	3,947	3,332
\$25,000.....	1,901	170	1,036	49,968	48,501	1,901	47,568	13,591	127	22	1,888	2,655	887	721
\$25,000 under \$30,000.....	4,719	544	8,753	143,137	135,402	4,719	128,986	40,348	304	147	4,683	6,642	2,657	2,471
\$30,000 under \$35,000.....	4,002	534	6,431	139,267	133,060	4,002	127,899	43,350	343	175	3,957	5,591	2,317	2,339
\$35,000 under \$40,000.....	2,785	279	4,138	110,390	106,688	2,785	103,133	37,464	147	32	2,775	3,839	1,784	2,202
\$40,000 under \$45,000.....	2,287	333	9,112	110,191	104,289	2,287	97,268	37,755	216	100	2,277	3,185	1,479	2,047
\$45,000 under \$50,000.....	1,833	237	9,929	102,645	96,311	1,833	95,928	35,581	149	16	1,818	2,547	1,270	1,824
\$50,000 under \$60,000.....	2,732	542	10,954	166,491	158,144	2,732	148,491	61,694	206	184	2,707	3,860	1,850	2,411
\$60,000 under \$70,000.....	2,108	360	11,328	149,521	141,220	2,108	135,117	52,825	178	50	2,086	2,953	1,480	3,026
\$70,000 under \$80,000.....	1,567	325	4,013	124,995	119,934	1,567	116,339	50,588	121	97	1,546	2,162	1,223	2,722
\$80,000 under \$90,000.....	1,294	209	3,753	112,778	112,837	1,294	109,084	48,379	103	74	1,283	1,800	928	1,443
\$90,000 under \$100,000.....	940	172	3,991	100,123	93,089	940	90,098	40,436	103	74	940	1,308	669	1,216
\$100,000 under \$150,000.....	3,075	756	19,669	406,837	392,942	3,075	373,622	174,902	443	368	3,048	4,315	2,582	7,728
\$150,000 under \$200,000.....	1,757	416	13,874	329,806	317,115	1,757	303,708	145,510	299	261	1,751	2,459	1,534	5,930
\$200,000 under \$250,000.....	984	319	9,418	245,343	229,071	984	247,956	106,881	173	179	978	1,369	869	4,245
\$250,000 under \$500,000.....	2,366	828	25,725	904,591	859,144	2,366	824,722	407,726	556	652	2,352	3,348	2,158	16,508
\$500,000 under \$1,000,000.....	1,323	500	40,248	1,012,996	961,063	1,323	923,893	463,683	396	344	1,314	1,881	1,231	17,716
\$1,000,000 under \$5,000,000.....	1,197	663	107,341	2,769,886	2,643,276	1,197	2,535,953	1,288,931	447	447	1,688	1,190	1,153	49,738
\$5,000,000 under \$10,000,000.....	189	128	54,925	1,467,002	1,392,588	189	1,467,475	681,475	120	120	481	189	187	29,820
\$10,000,000 under \$25,000,000.....	134	104	42,331	2,069,645	2,032,580	134	2,069,249	1,006,054	95	880	134	192	134	46,596
\$25,000,000 under \$50,000,000.....	46	33	23,180	1,609,081	1,577,727	46	1,554,547	783,104	41	68	46	68	46	39,532
\$50,000,000 under \$100,000,000.....	25	17	37,402	1,767,837	1,749,385	25	1,711,983	866,187	20	847	25	37	25	39,532
\$100,000,000 or more.....	6	6	28,398	2,143,296	2,052,693	6	150	1,019,232	5	745	6	9	6	41,437
With no income taxed at normal tax and surtax rates, total.....	3,829	496	58,922	148,635	51,176	-	-	12,848	31	63	-	-	(1)	(1)
Taxable <sup>2</sup> .....	147	359	7,692	90,822	51,176	-	-	12,848	31	63	-	-	(1)	(1)
Nontaxable.....	14,727	722	8,506	3,995,943	-	-	-	-	137	131	-	-	-	-
Returns without net income, total.....	7,601	230	1,108	3,463	-	-	-	(1)	(1)	(1)	-	-	-	-
Deficit:	3,466	156	923	329,059	-	-	-	(1)	(1)	(1)	-	-	-	-
Under \$5,000.....	1,300	83	1,274	324,696	-	-	-	(1)	(1)	(1)	-	-	-	-
\$5,000 under \$15,000.....	1,064	62	736	335,995	-	-	-	-	44	82	-	-	-	-
\$15,000 under \$25,000.....	484	84	1,655	399,385	-	-	-	-	27	6	-	-	-	-
\$25,000 under \$50,000.....	84	22	2,482	358,436	-	-	-	(1)	(1)	(1)	-	-	-	-
\$50,000 under \$100,000.....	38	-	-	392,562	-	-	-	(1)	(1)	(1)	-	-	-	-
\$100,000 under \$1,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000 under \$10,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$10,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



Table 15.—NUMBER OF RETURNS, NET LONG-TERM CAPITAL GAIN, NET INCOME, INCOME SUBJECT TO TAX, SURTAX EXEMPTION, INCOME TAX, INVESTMENT AND FOREIGN TAX CREDITS, AND PAYMENTS DN DECLARATIONS  
DF ESTIMATED TAX, BY SIZE OF INCOME TAXED AT NORMAL TAX AND SURTAX RATES, OR BY SIZE OF DEFICIT—Continued

Income status and size of income taxed at normal tax and surtax rates, or size of deficit	Foreign tax credit				Tax after foreign tax and investment credits				Payments on declarations of estimated tax				Returns with additional tax for multiple surtax exemptions							
	Number of returns		Amount		Number of returns		Amount		Number of returns		Amount		Net income or deficit		Income taxed at normal tax and surtax rates		Surtax exemption		Income tax	
	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)							
Total.....	7,249,879	1,783	300,824	82,290	6,949,055	5,978	2,326,246	84,341	16,609,185	15,977,066	15,463,770	1,444,765	7,547,389							
Returns with net income, total.....	7,249,748	1,783	300,824	82,153	6,948,924	5,933	2,324,612	84,341	16,609,185	15,977,066	15,463,770	1,444,765	7,547,389							
With income taxed at normal tax and surtax rates, total.....	7,238,433	1,775	300,502	82,020	6,937,931	5,919	2,321,459	84,341	16,609,185	15,977,066	15,463,770	1,444,765	7,547,389							
Under \$5,000.....	9,069	36	5	10,402	9,064	176	796	12,142	45,618	36,374	23,122	23,122	9,558							
\$5,000 under \$10,000.....	20,280	65	48	9,829	20,232	73	250	10,039	91,881	77,334	69,575	69,577	21,284							
\$10,000 under \$15,000.....	29,713	65	155	8,419	29,558	137	558	8,593	119,240	111,572	102,654	102,726	31,130							
\$15,000 under \$20,000.....	40,013	52	320	8,455	39,693	60	164	8,565	161,349	152,203	145,598	145,598	42,143							
\$20,000 under \$25,000.....	49,673	52	58	7,917	49,615	38	790	8,009	196,124	187,091	176,453	176,505	52,820							
\$25,000.....	12,870	12	2	1,887	12,868	30	61	1,888	49,522	48,065	47,263	47,263	13,488							
\$26,000 under \$30,000.....	37,877	10	12	4,632	37,865	46	194	4,683	141,856	134,433	128,017	117,232	40,087							
\$30,000 under \$35,000.....	41,011	37	81	3,967	40,930	23	408	3,957	137,813	131,606	126,445	99,064	42,892							
\$35,000 under \$40,000.....	35,262	21	30	2,754	35,232	37	505	2,775	110,006	106,304	102,749	69,475	37,333							
\$40,000 under \$45,000.....	35,757	20	177	2,258	35,531	49	805	2,277	104,766	103,864	95,331	57,035	37,613							
\$45,000 under \$50,000.....	35,757	21	40	1,822	33,717	19	268	1,818	101,208	95,488	85,822	45,560	35,289							
\$50,000 under \$60,000.....	59,283	58	365	2,700	58,918	20	122	2,707	164,797	156,439	147,191	67,834	61,051							
\$60,000 under \$70,000.....	54,514	54	122	2,107	54,392	41	1,340	2,086	148,115	139,834	133,733	52,267	56,964							
\$70,000 under \$80,000.....	47,866	23	137	1,564	47,729	47	1,158	1,546	123,215	118,448	114,853	38,774	49,931							
\$80,000 under \$90,000.....	46,936	27	25	1,294	46,911	21	368	1,283	117,786	111,874	108,144	32,177	47,970							
\$90,000 under \$100,000.....	39,220	20	430	930	38,790	40	873	940	100,123	93,089	89,098	23,573	40,436							
\$100,000 under \$150,000.....	167,174	82	746	3,073	166,428	215	4,773	3,048	403,622	389,717	370,417	76,501	173,472							
\$150,000 under \$200,000.....	139,580	105	878	1,755	138,702	292	6,248	1,751	328,809	316,118	302,713	43,955	145,051							
\$200,000 under \$250,000.....	105,636	41	787	981	101,849	410	8,595	1,978	243,893	227,421	218,299	24,602	106,173							
\$250,000 under \$500,000.....	391,218	169	5,023	2,364	386,195	1,515	65,400	2,352	897,901	853,569	819,969	59,158	405,237							
\$500,000 under \$1,000,000.....	445,967	234	6,152	1,317	439,815	1,127	124,295	1,314	1,006,491	954,633	917,644	32,995	460,589							
\$1,000,000 under \$5,000,000.....	1,239,193	338	31,306	1,193	1,207,887	1,114	451,165	1,190	2,753,189	2,626,647	2,519,943	29,772	1,280,826							
\$5,000,000 under \$10,000,000.....	651,655	112	28,826	1,189	622,829	180	241,237	1,189	1,467,002	1,392,588	1,337,663	4,725	681,475							
\$10,000,000 under \$25,000,000.....	959,498	81	51,733	134	907,765	132	403,232	134	2,069,645	2,032,580	1,990,249	3,350	1,006,054							
\$25,000,000 under \$50,000,000.....	744,010	36	48,718	46	695,292	46	307,780	46	1,609,081	1,577,727	1,554,347	1,150	783,104							
\$50,000,000 under \$100,000,000.....	826,655	18	69,746	25	756,909	25	336,920	25	1,767,837	1,764,385	1,711,983	625	866,187							
\$100,000,000 or more.....	977,795	6	54,580	6	923,215	6	363,154	6	2,143,296	2,052,693	2,024,295	150	1,019,232							
With no income taxed at normal tax and surtax rates, total.....		8	322	133	10,993	14	3,153													
Taxable <sup>2</sup> .....	11,315	8	322	133	10,993	10	3,140													
Non-taxable.....						(1)	(1)													
Returns without net income, total.....	131			137	131	(1)	(1)													
Deficit:																				
Under \$5,000.....	(1)			(1)	(1)															
\$5,000 under \$15,000.....	(1)			(1)	(1)															
\$15,000 under \$25,000.....	(1)			(1)	(1)															
\$25,000 under \$50,000.....						(1)	(1)													
\$50,000 under \$100,000.....	82			44	82	(1)	(1)													
\$100,000 under \$500,000.....						(1)	(1)													
\$500,000 under \$1,000,000.....	6			27	(1)	(1)	835													
\$1,000,000 under \$10,000,000.....	(1)			(1)	(1)		628													
\$10,000,000 or more.....	(1)				(1)	15														

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



Table 15.--NUMBER OF RETURNS, NET LONG-TERM CAPITAL GAIN, NET INCOME, INCOME SUBJECT TO TAX, SURTAX EXEMPTION, INCOME TAX, INVESTMENT AND FOREIGN TAX CREDITS, AND PAYMENTS ON DECLARATIONS OF ESTIMATED TAX, BY SIZE OF INCOME TAXED AT NORMAL TAX AND SURTAX RATES, OR BY SIZE OF DEFICIT--Continued

<sup>1</sup>Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.

<sup>2</sup>Includes information from returns with income tax consisting only of tax from recomputing prior year investment credit.

<sup>3</sup>Deficit. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



Table 16. —NUMBER OF RETURNS AND OF SUBSIDIARIES, NET LONG-TERM CAPITAL GAIN, NET INCOME, INCOME SUBJECT TO TAX, INCOME TAX, INVESTMENT AND FOREIGN TAX CREDITS, PAYMENTS ON DECLARATIONS OF ESTIMATED TAX, AND INVESTMENT INCOME, BY SIZE OF INCOME TAXED AT NORMAL TAX AND SURTAX RATES

Income status and size of income taxed at normal tax and surtax rates	Number of life insurance company returns	Number of subsidiary corporations consolidated returns	Net long-term capital gain reduced by net short-term capital loss		Net income or deficit (Thousand dollars)	Income subject to tax			Surtax exemption		Income tax			Investment credit		Tax after investment credit				
			Number of returns	Amount (Thousand dollars)		Total (Thousand dollars)	Income taxed at normal tax and surtax rates		Number of returns	Amount (Thousand dollars)	Total (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Additional tax under controlled group provisions	Number of returns		Amount (Thousand dollars)			
							Amount subtracted from policyholders' surplus account	Number of returns										Amount (Thousand dollars)		
																			Number of returns	Amount (Thousand dollars)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)		
TOTAL LIFE INSURANCE COMPANY RETURNS																				
Total.....	1,657	10	595	54,707	1,495,087	1,456,947	1,417,608	87	11,034	74	1,566	715,691	49	95	66	163	296	4,566	711,125	
Returns with net income, total.....	762	5	293	47,502	1,530,819	1,455,391	1,416,071	78	9,424	74	1,566	714,976	48	95	66	163	290	4,553	710,423	
With income taxed at normal tax and surtax rates, total.....	569	4	198	33,208	1,605,602	1,448,628	1,416,071	77	9,341	74	1,566	713,286	47	95	66	163	287	4,546	708,740	
Under \$5,000.....	73	-	10	17	342	127	121	6	13	5	12	25	-	-	3	(1)	16	1	24	
\$5,000 under \$10,000.....	41	-	12	25	501	289	287	3	289	2	15	64	-	-	1	(1)	7	3	61	
\$10,000 under \$15,000.....	28	-	14	58	999	753	330	4	17	5	57	179	2	(1)	1	1	7	5	174	
\$15,000 under \$20,000.....	37	-	19	150	1,306	687	622	7	58	5	87	157	6	-	8	19	6	2	155	
\$20,000 under \$25,000.....	25	-	6	53	873	548	546	3	22	2	45	119	1	(1)	1	1	8	7	112	
\$25,000.....	6	-	4	37	223	178	150	2	37	-	-	42	-	-	-	-	3	(1)	42	
\$30,000 under \$35,000.....	11	-	4	87	786	317	306	4	59	1	25	79	-	-	-	-	6	6	73	
\$35,000 under \$40,000.....	12	-	4	20	20	398	379	2	38	-	-	110	-	-	-	-	3	3	104	
\$40,000 under \$45,000.....	8	-	2	3	496	299	296	1	20	-	-	98	-	-	-	-	2	2	96	
\$45,000 under \$50,000.....	12	-	6	103	762	528	502	5	138	1	25	175	1	(1)	1	2	4	4	171	
\$50,000 under \$55,000.....	12	-	3	94	1,134	670	576	4	56	2	50	230	-	-	2	3	3	16	214	
\$55,000 under \$60,000.....	16	-	4	62	1,396	929	867	1	33	2	50	341	2	(1)	1	2	9	4	337	
\$60,000 under \$65,000.....	12	-	5	13	1,328	787	775	3	81	1	23	309	1	1	1	2	3	3	306	
\$65,000 under \$70,000.....	9	-	2	1	1,109	673	672	1	40	1	23	275	-	-	-	-	2	3	272	
\$70,000 under \$75,000.....	8	-	3	17	1,035	707	690	2	71	1	25	234	-	-	1	2	4	10	284	
\$75,000 under \$80,000.....	10	-	4	87	1,512	1,034	947	2	71	4	100	433	-	-	4	6	3	3	430	
\$80,000 under \$85,000.....	21	-	8	644	4,263	2,970	2,507	1	25	-	-	1,220	-	-	-	-	14	44	1,176	
\$85,000 under \$90,000.....	18	-	10	376	5,872	3,438	3,062	3	165	3	75	1,507	1	8	-	-	13	31	1,476	
\$90,000 under \$95,000.....	14	-	2	5	3,538	3,119	3,114	4	481	4	100	1,471	1	(1)	5	18	9	18	1,453	
\$95,000 under \$100,000.....	49	-	21	2,559	25,857	19,863	17,305	10	1,639	8	200	8,966	5	1	9	24	33	124	8,842	
\$100,000 under \$105,000.....	38	-	22	1,219	36,663	28,028	26,809	3	558	9	224	13,465	4	6	9	17	29	218	13,247	
\$105,000 under \$110,000.....	73	-	26	17,127	235,648	192,293	175,166	6	5,724	14	326	91,400	14	22	16	50	67	1,056	90,344	
\$110,000 under \$115,000.....	13	-	1	207	105,215	94,453	94,246	-	-	-	25	47,099	5	13	1	11	13	327	46,772	
\$115,000 under \$120,000.....	11	-	4	7,608	212,832	186,956	179,548	-	-	-	25	91,527	4	13	2	14	11	487	91,040	
\$120,000 under \$125,000.....	5	-	2	2,136	190,265	173,513	171,577	-	-	2	50	86,184	2	(1)	2	-	5	290	85,894	
\$125,000 under \$130,000.....	5	-	-	-	366,783	341,229	341,229	-	-	1	25	170,597	2	18	-	-	5	496	170,101	
\$130,000 or more.....	2	-	-	-	403,885	393,842	393,842	-	-	-	-	196,920	2	13	-	-	2	1,380	195,540	
with no income taxed at normal tax and surtax rates, total.....	193	-	95	14,294	25,217	6,763	-	1	83	-	-	1,690	1	(1)	-	-	3	7	1,683	
Taxable <sup>2</sup> .....	8	-	7	6,763	7,033	6,763	-	1	83	-	-	1,690	1	(1)	-	-	3	7	1,683	
Non-taxable.....	185	-	88	7,531	18,184	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Returns without net income, total.....	895	5	302	7,205	3,135,732	1,556	1,537	9	1,610	-	-	715	1	(1)	-	-	6	13	702	702
Taxable.....	9	-	2	35	34,246	1,556	1,537	6	1,555	-	-	715	1	(1)	-	-	6	13	702	702
Non-taxable.....	886	5	300	7,170	3,131,486	-	-	3	-	-	-	-	-	-	-	-	-	-	-	-

Footnotes at end of table. See text for explanatory statements and for "Reservation of the Sample and Limitations of the Data."



## ACTIVE LIFE INSURANCE COMPANY RETURNS, FORM 1120L

Table 16.—NUMBER OF RETURNS, NET LONG-TERM CAPITAL GAIN, NET INCOME, INCOME SUBJECT TO TAX, INVESTMENT AND FOREIGN TAX CREDITS, PAYMENTS ON DECLARATIONS OF ESTIMATED TAX, AND INVESTMENT INCOME, BY SIZE OF INCOME TAXED AT NORMAL TAX AND SURTAX RATES—Continued

Income status and size of income taxed at normal tax and surtax rates	Foreign tax credit		Tax after foreign tax and investment credits		Payments on declarations of estimated tax		Returns with alternative tax								Investment credit	Foreign tax credit
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Net income or deficit (Thousand dollars)	Net long-term capital gain taxed at 25 percent (Thousand dollars)	Income taxed at normal tax and surtax rates			Income tax (Thousand dollars)			
										Total	Number of returns	Amount subtracted from policyholders' surplus account (Thousand dollars)				
														(20)		
TOTAL LIFE INSURANCE COMPANY RETURNS																
Total.....	112	24,071	567	687,054	212	304,219	150	288,703	39,339	204,736	12	4,544	111,326	1,105	2,106	
Returns with net income, total.....	112	24,071	561	686,352	201	303,965	149	289,780	39,320	204,714	11	4,503	111,316	1,095	2,106	
With income taxed at normal tax and surtax rates, total.....	110	24,069	553	684,671	198	303,708	142	282,912	32,557	204,714	11	4,503	109,626	1,088	2,104	
Under \$5,000.....	-	-	61	24	1	1	2	24	6	-	-	-	1	-	-	
\$5,000 under \$10,000.....	-	-	39	61	1	21	1	14	2	6	-	-	2	-	-	
\$10,000 under \$15,000.....	-	-	28	174	1	1	5	547	423	59	-	-	119	2	-	
\$15,000 under \$20,000.....	-	-	37	155	1	2	5	205	65	80	-	-	34	-	-	
\$20,000 under \$25,000.....	-	-	24	112	-	-	2	85	2	44	-	-	11	-	-	
\$25,000.....	-	-	6	42	-	-	2	50	28	50	1	30	18	-	-	
\$26,000 under \$30,000.....	-	-	11	73	-	-	3	271	11	83	-	-	23	-	-	
\$30,000 under \$35,000.....	-	-	12	104	-	-	3	551	19	97	-	-	32	-	-	
\$35,000 under \$40,000.....	-	-	8	96	-	-	1	79	3	36	-	-	12	-	-	
\$40,000 under \$45,000.....	-	-	12	171	-	-	4	248	26	169	1	19	63	-	-	
\$45,000 under \$50,000.....	1	1	11	213	-	-	3	307	94	145	-	-	75	1	-	
\$50,000 under \$60,000.....	-	-	16	333	1	5	4	482	62	220	-	-	98	-	-	
\$60,000 under \$70,000.....	-	-	12	306	-	-	4	419	12	257	1	12	104	-	-	
\$70,000 under \$80,000.....	-	-	9	272	1	52	2	214	1	149	-	-	61	-	-	
\$80,000 under \$90,000.....	2	1	8	283	-	-	3	415	17	263	1	7	116	-	-	
\$90,000 under \$100,000.....	-	-	10	430	-	-	4	650	87	379	-	-	186	-	-	
\$100,000 under \$150,000.....	2	9	21	1,167	3	31	7	1,848	463	825	-	-	479	-	-	
\$150,000 under \$200,000.....	3	2	18	1,474	8	202	10	3,807	376	1,708	1	67	877	-	-	
\$200,000 under \$250,000.....	2	2	14	1,451	8	248	2	561	5	454	-	-	215	-	-	
\$250,000 under \$500,000.....	11	38	49	8,804	33	1,748	20	12,739	2,558	7,186	1	164	4,097	-	-	
\$500,000 under \$1,000,000.....	16	146	38	13,101	34	4,898	22	22,003	1,219	14,795	1	68	7,566	-	-	
\$1,000,000 under \$5,000,000.....	40	1,691	73	88,653	71	41,555	26	98,130	17,127	62,502	4	4,136	35,371	-	-	
\$5,000,000 under \$10,000,000.....	11	1,109	13	45,663	13	21,731	1	7,727	207	6,475	-	-	3,282	-	-	
\$10,000,000 under \$25,000,000.....	10	2,389	11	88,651	10	41,786	4	65,218	7,608	49,271	-	-	26,536	-	-	
\$25,000,000 under \$50,000,000.....	3	5,410	5	82,484	5	38,249	2	66,318	2,136	59,461	-	-	30,248	-	-	
\$50,000,000 under \$100,000,000.....	5	5,218	5	164,883	5	73,115	-	-	-	-	-	-	-	-	-	
\$100,000,000 or more.....	2	10,049	2	185,491	2	80,063	-	-	-	-	-	-	-	-	-	
With no income taxed at normal tax and surtax rates, total.....	2	2	8	1,681	3	257	7	6,868	6,763	-	-	-	1,690	-	-	
Taxable <sup>2</sup> .....	2	2	8	1,681	1	208	7	6,868	6,763	-	-	-	1,690	-	-	
Nontaxable.....	-	-	-	-	2	49	-	-	-	-	-	-	-	-	-	
Returns without net income, total.....	-	-	6	702	11	254	1	31,077	19	22	1	41	10	-	-	
Taxable.....	-	-	6	702	11	254	1	31,077	19	22	1	41	10	-	-	
Nontaxable.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



Table 16. —NUMBER OF RETURNS AND OF SUBSIDIARIES, NET LONG-TERM CAPITAL GAIN, NET INCOME, INCOME TAX, INVESTMENT AND FOREIGN TAX CREDITS, PAYMENTS ON DECLARATIONS OF ESTIMATED TAX, AND INVESTMENT INCOME, BY SIZE OF INCOME TAXED AT NORMAL TAX AND SURTAX RATES—Continued

Income status and size of income taxed at normal tax and surtax rates	Number of life insurance company returns		Number of subsidiary returns	Net long-term capital gain reduced by net short-term capital loss		Net income or deficit (Thousand dollars)	Income subject to tax			Surtax exemption		Income tax				Investment credit		Tax after investment credit		
	Total	Consolidated returns (parent corporations)		Number of returns	Amount (Thousand dollars)		Total (Thousand dollars)	Income taxed at normal tax and surtax rates		Number of returns	Amount (Thousand dollars)	Total (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Tax from recomputing prior year investment credit (Thousand dollars)	Additional tax under controlled group provisions			Number of returns	Amount (Thousand dollars)
								Total (Thousand dollars)	Number of returns							Amount (Thousand dollars)	Number of returns			
MEMBERS OF CONTROLLED GROUPS FILING UNDER SECTION 1561	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
(Returns with one surtax exemption allocated among members of group)																				
Total.....	107	9	10	46	19,249	192,780	181,733	165,003	7	1,546	24	468	86,537	4	20	17	98	24	737	85,800
Returns with net income, total.....	50	5	5	24	18,956	205,527	181,733	165,003	7	1,546	24	468	86,537	4	20	17	98	24	737	85,800
With income taxed at normal tax and surtax rates, total.....	38	4	4	17	16,225	202,269	181,224	165,003	7	1,546	24	468	86,410	3	20	17	98	23	735	85,675
Under \$5,000.....	2	-	-	-	-	6	4	4	1	(1)	2	4	1	-	-	-	-	-	-	1
\$5,000 under \$10,000.....	1	1	-	-	9	9	34	9	1	-	1	9	2	-	-	-	-	-	-	2
\$10,000 under \$15,000.....	3	3	-	2	4	35	34	34	1	(1)	3	34	7	-	-	-	-	-	-	7
\$15,000 under \$20,000.....	3	-	-	-	-	149	50	50	1	9	-	-	15	-	-	3	14	-	-	15
\$20,000 under \$25,000.....	1	1	-	1	(1)	40	21	21	-	-	1	21	5	-	-	-	-	1	(1)	5
\$25,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8
\$26,000 under \$30,000.....	1	1	-	1	2	37	31	29	-	-	1	25	8	-	-	-	-	1	(1)	8
\$30,000 under \$35,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$35,000 under \$40,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$40,000 under \$45,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$45,000 under \$50,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$50,000 under \$60,000.....	1	-	-	-	-	80	53	53	-	-	1	25	20	-	-	-	-	-	-	20
\$60,000 under \$70,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$70,000 under \$80,000.....	1	1	1	-	-	151	79	79	-	-	1	25	33	-	-	-	-	1	2	31
\$80,000 under \$90,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$90,000 under \$100,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$100,000 under \$150,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$150,000 under \$200,000.....	3	3	-	3	22	879	542	520	-	-	3	75	245	-	-	-	-	2	1	244
\$200,000 under \$250,000.....	3	-	-	-	-	583	650	650	2	270	1	25	311	-	-	2	14	2	3	308
\$250,000 under \$300,000.....	3	1	1	1	47	1,303	1,067	1,020	-	-	1	25	501	-	-	2	14	2	30	471
\$300,000 under \$1,000,000.....	3	-	-	2	132	3,041	2,366	2,234	1	68	2	49	1,136	-	-	2	7	3	11	1,125
\$1,000,000 under \$5,000,000.....	8	1	1	4	10,809	47,445	37,876	27,067	1	1,199	4	76	16,220	1	12	6	35	6	174	16,046
\$5,000,000 under \$10,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$10,000,000 under \$25,000,000.....	2	1	1	2	4,759	35,054	32,878	28,119	-	-	-	-	15,249	-	-	2	14	2	229	15,020
\$25,000,000 under \$50,000,000.....	2	-	-	1	450	59,328	53,689	53,239	-	-	2	50	26,718	1	(1)	-	-	2	126	26,592
\$50,000,000 under \$100,000,000.....	1	-	-	1	-	54,129	51,875	51,875	-	-	1	25	25,939	1	8	-	-	1	159	25,780
\$100,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
With no income taxed at normal tax and surtax rates, total.....	12	1	1	7	2,731	3,258	509	-	-	-	-	-	127	1	(1)	-	-	1	2	125
Taxable <sup>2</sup> .....	3	1	1	5	509	643	509	-	-	-	-	-	127	1	(1)	-	-	1	2	125
Nontaxable.....	9	1	1	2	2,222	2,615	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Returns without net income.....	57	4	5	22	293	312,747	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE LIFE INSURANCE COMPANY RETURNS, FORM 1120L

Table 16.—NUMBER OF RETURNS AND OF SUBSIDIARIES, NET LONG-TERM CAPITAL GAIN, NET INCOME, INCOME SUBJECT TO TAX, INCOME TAX, INVESTMENT AND FOREIGN TAX CREDITS, PAYMENTS ON DECLARATIONS OF ESTIMATED TAX, AND INVESTMENT INCOME, BY SIZE OF INCOME TAXED AT NORMAL TAX AND SURTAX RATES—Continued

Income status and size of income taxed at normal tax and surtax rates	Foreign tax credit			Tax after foreign tax and investment credits			Payments on declarations of estimated tax			Returns with alternative tax							Foreign tax credit		
	Number of returns	Amount (Thousand dollars)	(21)	Number of returns	Amount (Thousand dollars)	(23)	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	(25)	Net income or deficit (Thousand dollars)	Net long-term capital gain taxed at 25 percent (Thousand dollars)	Income taxed at normal tax and surtax rates			Income tax (Thousand dollars)		Investment credit (Thousand dollars)	
													Total (Thousand dollars)	Number of returns	Amount (Thousand dollars)				Amount subtracted from policyholders' surplus account
		(22)			(24)						(28)	(29)			(33)	(34)	(35)		
NEWBORN OF CONTROLLED GROUPS FILING UNDER SECTION 1561 (Returns with one surtax exemption allocated among members of group)																			
Total.....	14	2,418		41	83,382		27	43,885		17	101,318	16,730	73,061	2	1,267	40,652	913		
Returns with net income, total.....	14	2,418		41	83,382		26	43,879		17	101,318	16,730	73,061	2	1,267	40,652	913		
With income taxed at normal tax and surtax rates, total.....	13	2,418		38	83,257		25	43,671		15	100,840	16,221	73,061	2	1,267	40,525	913		
Under \$5,000.....	-	-		2	1		-	-		-	-	-	-	-	-	-	-		
\$5,000 under \$10,000.....	-	-		1	2		-	-		-	-	-	-	-	-	-	-		
\$10,000 under \$15,000.....	-	-		3	7		-	-		-	-	-	-	-	-	-	-		
\$15,000 under \$20,000.....	-	-		3	15		-	-		-	-	-	-	-	-	-	-		
\$20,000 under \$25,000.....	-	-		1	5		-	-		1	40	-	21	-	5	-	-		
\$25,000.....	-	-		-	-		-	-		-	-	-	-	-	-	-	-		
\$25,000 under \$30,000.....	-	-		1	8		-	-		1	37	2	29	-	8	-	-		
\$30,000 under \$35,000.....	-	-		-	-		-	-		-	-	-	-	-	-	-	-		
\$35,000 under \$40,000.....	-	-		-	-		-	-		-	-	-	-	-	-	-	-		
\$40,000 under \$45,000.....	-	-		-	-		-	-		-	-	-	-	-	-	-	-		
\$45,000 under \$50,000.....	-	-		-	-		-	-		-	-	-	-	-	-	-	-		
\$50,000 under \$60,000.....	-	-		1	20		-	-		1	5	-	-	-	-	-	-		
\$60,000 under \$70,000.....	-	-		-	-		-	-		-	-	-	-	-	-	-	-		
\$70,000 under \$80,000.....	-	-		1	31		-	-		1	52	-	-	-	-	-	-		
\$80,000 under \$90,000.....	-	-		-	-		-	-		-	-	-	-	-	-	-	-		
\$90,000 under \$100,000.....	-	-		-	-		-	-		-	-	-	-	-	-	-	-		
\$100,000 under \$150,000.....	-	-		-	-		-	-		-	-	-	-	-	-	-	-		
\$150,000 under \$200,000.....	1	(1)		3	244		-	-		1	48	22	520	-	245	1	-		
\$200,000 under \$250,000.....	1	2		3	306		-	-		2	91	-	-	-	-	-	-		
\$250,000 under \$500,000.....	2	1		3	470		-	-		2	525	47	304	-	157	1	-		
\$500,000 under \$1,000,000.....	1	6		3	1,119		-	-		2	2,053	132	1,308	1	680	9	-		
\$1,000,000 under \$5,000,000.....	3	212		8	15,834		-	-		4	34,512	10,809	16,583	1	1,199	10,987	67		
\$5,000,000 under \$10,000,000.....	-	-		-	-		-	-		-	-	-	-	-	-	-	-		
\$10,000,000 under \$25,000,000.....	2	297		2	14,723		-	-		2	35,054	4,759	28,119	-	15,249	229	297		
\$25,000,000 under \$50,000,000.....	2	1,088		2	25,504		-	-		1	27,740	450	26,177	-	13,194	86	459		
\$50,000,000 under \$100,000,000.....	1	812		1	24,968		-	-		-	-	-	-	-	-	-	-		
\$100,000,000 or more.....	-	-		-	-		-	-		-	-	-	-	-	-	-	-		
With no income taxed at normal tax and surtax rates, total.....	1	(1)		3	125		1	208		2	478	509	-	-	127	2	-		
Taxable.....	1	(1)		3	125		1	208		2	478	509	-	-	127	2	-		
Nontaxable.....	-	-		-	-		-	-		-	-	-	-	-	-	-	-		
Returns without net income.....	-	-		-	-		1	6		-	-	-	-	-	-	-	-		

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



Table 16.—NUMBER OF RETURNS AND OF SUBSIDIARIES, NET LONG-TERM CAPITAL GAIN, NET INCOME, INCOME TAX, INVESTMENT AND FOREIGN TAX CREDITS, PAYMENTS ON DECLARATIONS OF ESTIMATED TAX, AND INVESTMENT INCOME, BY SIZE OF INCOME TAXED AT NORMAL TAX AND SURTAX RATES—Continued

Income status and size of income taxed at normal tax and surtax rates	Number of life insurance company returns	Number of subsidiary corporations in consolidated returns	Net long-term capital gain reduced by net short-term capital loss		Net income or deficit (Thousand dollars)	Income subject to tax			Surtax exemption		Income tax				Investment credit		Tax after investment credit (Thousand dollars)	
			Number of returns	Amount (Thousand dollars)		Total (Thousand dollars)	Income taxed at normal tax and surtax rates		Number of returns	Amount (Thousand dollars)	Total (Thousand dollars)	Tax from recomputing prior year investment credit group provisions		Number of returns	Amount (Thousand dollars)			
							Amount subtracted from policyholders' surplus account	Number of returns				Number of returns	Amount (Thousand dollars)					
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
MEMBERS OF CONTROLLED GROUPS FILING UNDER SECTION 1562 (Companies electing multiple surtax exemption)																		
Total.....	70	-	23	2,440	65,043	44,787	42,885	12	3,565	50	1,098	21,675	7	5	49	65	276	21,399
Returns with net income, total.....	53	-	18	1,910	68,145	44,787	42,885	12	3,565	50	1,098	21,675	7	5	49	65	276	21,399
With income taxed at normal tax and surtax rates, total.....	50	-	16	1,762	67,832	44,647	42,885	12	3,565	50	1,098	21,640	7	5	49	65	276	21,364
Under \$5,000.....	3	-	-	-	38	8	8	-	-	3	8	2	-	-	3	(1)	-	2
\$5,000 under \$10,000.....	1	-	-	-	9	6	6	-	-	1	6	2	-	-	1	-	-	2
\$10,000 under \$15,000.....	2	-	-	-	50	43	23	-	-	2	23	11	-	-	1	-	-	11
\$15,000 under \$20,000.....	5	-	1	20	122	87	87	2	9	5	87	23	-	-	5	-	-	23
\$20,000 under \$25,000.....	1	-	2	(1)	51	24	24	-	-	1	24	7	-	-	1	-	-	7
\$25,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$25,000 under \$30,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$30,000 under \$35,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$35,000 under \$40,000.....	1	-	-	-	42	41	41	-	-	1	25	15	-	-	1	-	-	15
\$40,000 under \$45,000.....	2	-	-	-	164	97	97	-	-	2	50	38	-	-	2	-	-	38
\$45,000 under \$50,000.....	-	-	-	-	-	52	52	-	-	1	25	21	-	-	1	-	-	21
\$50,000 under \$55,000.....	1	-	-	-	96	69	69	1	29	1	25	29	-	-	1	-	-	29
\$55,000 under \$60,000.....	1	-	-	-	65	86	86	-	-	1	25	36	-	-	1	-	-	36
\$60,000 under \$65,000.....	1	-	-	-	482	380	376	-	-	4	100	167	-	-	4	-	-	167
\$65,000 under \$70,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$70,000 under \$75,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$75,000 under \$80,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$80,000 under \$85,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$85,000 under \$90,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$90,000 under \$95,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$95,000 under \$100,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$100,000 under \$150,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$150,000 under \$200,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$200,000 under \$250,000.....	3	-	-	-	942	668	668	-	-	3	75	316	1	(1)	3	4	2	314
\$250,000 under \$300,000.....	7	-	2	15	3,569	2,387	2,372	2	271	7	175	1,150	1	(1)	7	10	5	1,145
\$300,000 under \$350,000.....	7	-	4	381	8,225	5,407	5,026	1	198	7	175	2,575	2	3	7	10	4	2,525
\$350,000 under \$400,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$400,000 under \$450,000.....	10	-	6	1,342	45,497	30,101	28,759	3	2,937	10	250	14,657	2	1	10	15	10	204
\$450,000 under \$500,000.....	1	-	-	-	8,418	5,191	5,191	-	-	1	25	2,591	1	1	1	2	1	14,453
\$500,000 under \$10,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,576
\$10,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
With no income taxed at normal tax and surtax rates, total.....	3	-	2	148	313	140	-	-	-	-	-	35	-	-	-	-	-	35
Taxable.....	1	-	1	140	128	140	-	-	-	-	-	35	-	-	-	-	-	35
Nontaxable.....	2	-	1	8	185	-	-	-	-	-	-	-	-	-	-	-	-	-
Returns without net income.....	17	-	5	530	23,102	-	-	-	-	-	-	-	-	-	-	-	-	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE LIFE INSURANCE COMPANY RETURNS, FORM 1120L

Table 16.—NUMBER OF RETURNS AND OF SUBSIDIARIES, NET LONG-TERM CAPITAL GAIN, NET INCOME, INCOME SUBJECT TO TAX, INCOME TAX, INVESTMENT AND FOREIGN TAX CREDITS, PAYMENTS ON DECLARATIONS OF ESTIMATED TAX, AND INVESTMENT INCOME, BY SIZE OF INCOME TAXED AT NORMAL TAX AND SURTAX RATES—Continued

DECLARATIONS OF ESTIMATED TAX, AND INVESTMENT CREDITS																															
Income status and size of income taxed at normal tax and surtax rates	Foreign tax credit		Tax after foreign tax and investment credits		Payments on declarations of estimated tax		Returns with alternative tax										Investment credit	Foreign tax credit													
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Net income or deficit (Thousand dollars)	Net long-term capital gain taxed at 25 percent (Thousand dollars)	Income taxed at normal tax and surtax rates		Income tax (Thousand dollars)	Amount subtracted from policyholders' surplus account (Thousand dollars)																	
											Total (Thousand dollars)	Number of returns			Amount (Thousand dollars)																
MEMBERS OF CONTROLLED GROUPS FILING UNDER SECTION 1562 (Companies electing multiple surtax exemption)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)																
Total.....	4	380	51	21,019	27	9,815	16	31,473	1,902	20,809	4	3,101	10,804	143	11																
Returns with net income, total.....	4	380	50	21,019	26	9,763	16	31,473	1,902	20,809	4	3,101	10,804	143	11																
With income taxed at normal tax and surtax rates, total.....	4	380	50	20,984	26	9,763	15	31,345	1,762	20,809	4	3,101	10,769	143	11																
Under \$5,000.....	-	-	3	2	-	-	-	-	-	-	-	-	-	-	-																
\$5,000 under \$10,000.....	-	-	1	11	-	-	-	32	20	11	-	-	8	-	-																
\$10,000 under \$15,000.....	-	-	2	23	-	-	1	24	15	4	-	-	4	-	-																
\$15,000 under \$20,000.....	-	-	5	23	-	-	-	-	-	-	-	-	-	-	-																
\$20,000 under \$25,000.....	-	-	1	7	-	-	-	-	-	-	-	-	-	-	-																
\$25,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																
\$25,000 under \$30,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																
\$30,000 under \$35,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																
\$35,000 under \$40,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																
\$40,000 under \$45,000.....	-	-	1	15	-	-	-	-	-	-	-	-	-	-	-																
\$45,000 under \$50,000.....	-	-	2	38	-	-	-	-	-	-	-	-	-	-	-																
\$50,000 under \$60,000.....	1	-	1	21	-	-	-	-	-	-	-	-	-	-	-																
\$60,000 under \$70,000.....	-	-	1	29	-	-	-	-	-	-	-	-	-	-	-																
\$70,000 under \$80,000.....	-	-	1	36	-	-	-	-	-	-	-	-	-	-	-																
\$80,000 under \$90,000.....	-	-	1	167	-	-	1	146	4	92	-	-	42	-	-																
\$90,000 under \$100,000.....	-	-	4	-	-	-	-	-	-	-	-	-	-	-	-																
\$100,000 under \$150,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																
\$150,000 under \$200,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																
\$200,000 under \$250,000.....	-	-	3	314	3	131	-	-	-	-	-	-	-	-	-																
\$250,000 under \$500,000.....	-	-	7	1,145	6	209	2	1,046	15	668	1	164	327	1	1																
\$500,000 under \$1,000,000.....	1	2	7	2,523	6	890	4	5,038	381	2,780	-	-	1,467	48	2																
\$1,000,000 under \$5,000,000.....	3	378	10	14,075	10	7,649	6	25,059	1,342	17,243	3	2,937	8,921	94	9																
\$5,000,000 under \$10,000,000.....	-	-	1	2,976	1	884	-	-	-	-	-	-	-	-	-																
\$10,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																
With no income taxed at normal tax and surtax rates, total.....	-	-	1	35	-	-	1	128	140	-	-	-	35	-	-																
Taxable.....	-	-	1	35	-	-	1	128	140	-	-	-	35	-	-																
Non-taxable.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																
Returns without net income.....	-	-	-	-	1	52	-	-	-	-	-	-	-	-	-																

1 Less than \$500 per return.  
 2 Includes information from returns with income tax consisting only of tax from recomputing prior year investment credit.  
 3 Deficit.

NOTE: See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



Table 17.—NUMBER OF RETURNS, NET LONG-TERM CAPITAL GAIN, NET INCOME, INCOME SUBJECT TO TAX, INCOME TAX, INVESTMENT AND FOREIGN TAX CREDITS, PAYMENTS ON DECLARATIONS OF ESTIMATED TAX, AND SELECTED INSURANCE ITEMS, BY SIZE OF INCOME TAXED AT NORMAL TAX AND SURTAX RATES

Income status and size of income taxed at normal tax and surtax rates	Number of mutual insurance company returns	Net long-term capital gain reduced by net short-term capital loss		Net income or deficit (Thousand dollars)	Income subject to tax		Income tax		Investment credit		Foreign tax credit		Tax after foreign tax and investment credits		Payments on declarations of estimated tax		
		Number of returns	Amount (Thousand dollars)		Total (Thousand dollars)	Income taxed at normal tax and surtax rates (Thousand dollars)	Total (Thousand dollars)	Tax from recomputing prior year investment credit		Number of returns	Amount (Thousand dollars)	Tax after investment credit (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	
								Number of returns	Amount (Thousand dollars)								
TOTAL MUTUAL INSURANCE COMPANY RETURNS	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(18)
Total <sup>1</sup> .....	1,217	374	41,974	278,959	26,379	22,032	10,703	30	51	128	416	10,287	16	7	344	10,280	16
Returns with net income, total <sup>1</sup> ..	679	190	12,520	48,575	26,379	22,032	10,679	18	27	128	416	10,263	16	7	332	10,256	13
With income taxed at normal tax and surtax rates, total <sup>1</sup> .....	342	110	5,672	38,381	25,438	22,032	10,444	15	27	127	394	10,050	16	7	328	10,043	12
Under \$5,000 <sup>1</sup> .....	60	8	5	239	131	128	10	-	-	6	( <sup>3</sup> )	10	-	-	56	10	-
\$5,000 under \$10,000.....	76	17	35	767	530	526	80	-	-	28	1	79	1	( <sup>3</sup> )	69	79	-
\$10,000 under \$15,000.....	54	16	32	752	629	629	113	1	( <sup>3</sup> )	13	( <sup>3</sup> )	113	-	-	52	113	-
\$15,000 under \$20,000 <sup>1</sup> .....	29	9	31	601	495	495	85	1	( <sup>3</sup> )	11	( <sup>3</sup> )	85	-	-	28	85	-
\$20,000 under \$25,000.....	20	5	12	543	435	435	86	1	( <sup>3</sup> )	10	1	95	-	-	20	95	-
\$25,000.....	8	5	91	557	267	200	62	-	-	-	-	62	1	( <sup>3</sup> )	8	62	-
\$26,000 under \$30,000.....	16	6	468	1,204	912	444	223	1	( <sup>3</sup> )	7	2	221	1	( <sup>3</sup> )	16	221	-
\$30,000 under \$35,000.....	7	3	39	342	258	219	63	1	( <sup>3</sup> )	3	( <sup>3</sup> )	63	-	-	7	63	-
\$35,000 under \$40,000.....	4	1	9	225	157	148	48	-	-	3	6	42	-	-	4	42	-
\$40,000 under \$45,000.....	6	4	1	349	249	248	81	-	-	4	( <sup>3</sup> )	81	-	-	6	81	-
\$45,000 under \$50,000.....	4	-	-	188	185	185	65	-	-	2	4	61	-	-	4	61	-
\$50,000 under \$60,000.....	6	4	33	414	362	329	131	-	-	3	1	130	-	-	6	130	-
\$60,000 under \$70,000.....	3	1	2	235	192	190	73	1	( <sup>3</sup> )	2	( <sup>3</sup> )	73	-	-	3	73	-
\$70,000 under \$80,000.....	6	3	2	914	449	447	132	-	-	4	4	178	1	( <sup>3</sup> )	6	178	-
\$80,000 under \$90,000.....	2	1	87	319	257	170	93	-	-	2	( <sup>3</sup> )	93	-	-	2	93	-
\$90,000 under \$100,000.....	3	2	244	425	287	286	131	1	( <sup>3</sup> )	2	2	129	-	-	3	129	-
\$100,000 under \$150,000.....	15	10	550	2,486	1,885	1,829	821	1	( <sup>3</sup> )	11	4	817	2	( <sup>3</sup> )	15	817	-
\$150,000 under \$200,000.....	5	2	5	1,306	828	823	377	-	-	3	5	372	1	1	5	371	-
\$200,000 under \$250,000.....	1	1	16	280	238	222	108	-	-	1	( <sup>3</sup> )	108	-	-	1	108	-
\$250,000 under \$500,000.....	7	4	296	5,595	2,893	2,597	1,335	2	5	4	37	1,298	1	( <sup>3</sup> )	7	1,298	-
\$500,000 under \$1,000,000.....	6	4	1,587	6,261	4,501	4,311	2,168	3	1	5	39	2,129	5	3	6	2,126	-
\$1,000,000 under \$5,000,000.....	4	4	2,127	14,379	9,298	7,171	4,109	2	13	3	288	3,821	2	3	4	3,818	-
\$5,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
With no income taxed at normal tax and surtax rates, total <sup>1</sup> ..	337	80	6,848	10,194	941	-	235	3	( <sup>3</sup> )	1	22	213	-	-	4	213	-
Taxable.....	4	1	941	1,353	941	-	235	3	( <sup>3</sup> )	1	22	213	-	-	4	213	-
Non-taxable <sup>1</sup> .....	333	79	5,907	8,841	-	-	-	-	-	-	-	-	-	-	-	-	-
Returns without net income <sup>1</sup> .....	538	184	29,454	2127,534	-	-	24	12	-	-	-	24	-	-	12	24	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE MUTUAL INSURANCE COMPANY RETURNS, FORM 1120M

Table 17.—NUMBER OF RETURNS, NET LONG-TERM CAPITAL GAIN, NET INCOME, INCOME SUBJECT TO TAX, INCOME TAX, INVESTMENT AND FOREIGN TAX CREDITS, PAYMENTS ON DECLARATIONS OF ESTIMATED TAX, AND SELECTED INSURANCE ITEMS, BY SIZE OF INCOME TAXED AT NORMAL TAX AND SURTAX RATES—Continued

Income status and size of income taxed at normal tax and surtax rates	Returns with alternative tax										Returns with normal tax										Balance in protection against loss account	
	Number of returns	Net income or deficit (Thousand dollars)	Income subject to tax		Income tax	Investment credit	Foreign tax credit	Taxable investment income or loss (Thousand dollars)	Statutory underwriting income or loss		Amounts subtracted from protection against loss account	Mutual insurance company taxable income		Dividends paid to policyholders (Thousand dollars)	One percent of losses incurred (Thousand dollars)	25 percent of writing gain (Thousand dollars)	Concentrated risks		Protection against loss deduction			
			Net long-term capital gain taxed at 25 percent (Thousand dollars)	Income taxed at normal tax and surtax rates (Thousand dollars)					Number of returns	Amount (Thousand dollars)		Number of returns	Amount (Thousand dollars)				Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)
TOTAL MUTUAL INSURANCE COMPANY RETURNS--Continued	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)
Total.....	53	26,807	4,347	13,976	7,765	353	5	124,902	752	2,263,630	27,998	176	22,988	287,920	30,493	4,840	18	506	447	34,525	7,746	13,831
Returns with net income, total....	53	26,807	4,347	13,976	7,765	353	5	41,489	298	215,585	7,632	173	22,722	134,051	9,429	4,840	17	490	211	14,510	6,196	12,641
With income taxed at normal tax and surtax rates, total.....	52	25,829	3,406	13,976	7,530	331	5	24,684	154	22,438	4,534	140	21,862	91,637	6,754	4,339	12	422	126	11,437	6,000	12,511
Under \$5,000.....	2	10	3	7	2	-	-	291	22	486	3	4	11	(3)	6	-	-	-	1	3	-	-
\$5,000 under \$10,000.....	2	15	4	11	2	-	-	572	10	109	23	11	123	331	29	53	2	60	8	140	54	171
\$10,000 under \$15,000.....	-	-	-	-	-	-	-	707	14	216	29	16	192	229	43	26	-	-	13	68	32	58
\$15,000 under \$20,000.....	-	-	-	-	-	-	-	583	9	2132	66	10	171	377	73	20	1	25	8	119	20	40
\$20,000 under \$25,000.....	-	-	-	-	-	-	-	601	11	2228	107	11	234	75	123	38	3	38	10	194	54	143
\$25,000 under \$30,000.....	1	171	67	25	22	-	-	323	6	254	101	6	218	1,369	85	44	1	3	6	133	58	90
\$30,000 under \$35,000.....	6	800	468	169	160	2	-	1,232	12	2329	130	12	809	1,820	133	64	1	34	12	232	45	147
\$35,000 under \$40,000.....	3	209	59	93	36	-	-	232	5	22	45	6	230	464	37	64	-	5	101	55	152	152
\$40,000 under \$45,000.....	1	69	9	37	14	-	-	188	2	2112	15	2	84	865	51	31	1	75	2	157	124	237
\$45,000 under \$50,000.....	4	193	1	166	54	-	-	198	6	36	15	6	249	645	29	34	-	6	63	26	57	57
\$50,000 under \$55,000.....	-	-	-	-	-	-	-	228	3	4	4	4	184	-	148	5	-	4	155	23	170	170
\$55,000 under \$60,000.....	4	304	33	219	90	1	-	334	5	20	8	5	310	342	30	43	1	51	5	125	134	249
\$60,000 under \$65,000.....	1	67	2	60	23	-	-	171	1	20	-	1	63	-	4	8	-	1	12	1	13	13
\$65,000 under \$70,000.....	3	289	2	225	92	1	-	381	5	189	70	5	371	41	79	81	-	5	169	45	144	144
\$70,000 under \$75,000.....	1	232	87	93	57	-	-	135	2	123	-	2	258	423	6	43	-	2	50	35	55	55
\$75,000 under \$80,000.....	1	98	1	92	39	-	-	513	3	2271	71	3	287	5	93	53	-	3	146	55	130	130
\$80,000 under \$85,000.....	9	1,339	56	1,107	504	2	-	1,671	15	164	107	15	1,883	665	261	446	2	136	14	799	593	1,192
\$85,000 under \$90,000.....	2	513	5	342	158	-	-	408	5	545	42	4	654	4,024	98	138	-	4	235	97	289	289
\$90,000 under \$95,000.....	5	280	16	222	108	-	-	368	1	2142	12	1	239	-	12	-	-	1	12	23	23	23
\$95,000 under \$100,000.....	4	3,108	296	1,574	840	11	-	2,055	7	1,101	1,034	6	2,632	13,731	949	790	-	7	1,739	1,216	1,686	1,686
\$100,000 under \$105,000.....	3	3,753	190	2,373	1,220	26	-	3,449	6	1,026	119	6	4,501	12,886	613	1,046	-	5	1,622	1,586	3,089	3,089
\$105,000 under \$110,000.....	4	14,379	2,127	7,171	4,109	288	3	10,044	4	24,427	2,543	4	8,159	53,345	3,852	1,312	-	4	5,163	1,724	4,344	4,344
\$110,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
With no income taxed at normal tax and surtax rates, total....	1	978	941	-	235	22	-	16,805	144	213,147	3,098	33	860	42,414	2,675	501	5	68	85	3,073	196	130
Taxable.....	1	978	941	-	235	22	-	1,195	1	2487	240	1	703	875	240	-	-	1	240	196	130	130
Non-taxable.....	-	-	-	-	-	-	-	15,610	143	212,660	2,858	32	1,577	41,539	2,435	501	5	68	84	2,833	-	-
Returns without net income.....	-	-	-	-	-	-	-	83,413	454	2,248,045	20,366	3	266	153,869	21,064	-	1	16	236	20,015	1,550	1,190

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE MUTUAL INSURANCE COMPANY RETURNS, FORM 1120M

Table 17.—NUMBER OF RETURNS, NET LONG-TERM CAPITAL GAIN, NET INCOME, INCOME SUBJECT TO TAX, INCOME TAX, INVESTMENT AND FOREIGN TAX CREDITS, PAYMENTS ON DECLARATIONS OF ESTIMATED TAX, AND SELECTED INSURANCE ITEMS, BY SIZE OF INCOME TAXED AT NORMAL TAX AND SURTAX RATES—Continued

Income status and size of income taxed at normal tax and surtax rates	Number of mutual insurance company returns	Net long-term capital gain reduced by net short-term capital loss		Net income or deficit (Thousand dollars)	Income subject to tax		Income tax		Investment credit		Tax after investment credit (Thousand dollars)	Foreign tax credit		Tax after foreign tax and investment credits		Payments on declarations of estimated tax			
		Number of returns	Amount (Thousand dollars)		Total (Thousand dollars)	Income taxed at normal tax and surtax rates (Thousand dollars)	Total (Thousand dollars)	Tax from recomputing prior year investment credit	Number of returns	Amount (Thousand dollars)		Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)		
RETURNS OF COMPANIES USING SECTION 821(a) TAX PROVISIONS																			
Total.....	854	324	41,845	281,874	24,385	10,330	26	51	82	415	9,915	15	7	185	9,908	14	6,149		
Returns with net income, total...	337	141	12,391	45,364	24,385	10,306	14	27	82	415	9,891	15	7	173	9,884	11	1,624		
With income taxed at normal tax and surtax rates, total.....	171	75	5,604	36,160	23,444	10,071	12	27	81	393	9,678	15	7	170	9,671	11	1,624		
Under \$5,000.....	33	3	1	135	45	7	-	-	-	-	-	-	-	-	-	-	-		
\$5,000 under \$10,000.....	12	6	22	88	88	17	-	-	3	(3)	7	-	-	32	7	-	-		
\$10,000 under \$15,000.....	15	5	21	268	176	37	-	-	5	(3)	17	-	-	12	17	-	-		
\$15,000 under \$20,000.....	10	5	10	240	171	33	-	-	4	(3)	37	-	-	15	37	-	-		
\$20,000 under \$25,000.....	12	4	12	355	258	53	1	(3)	6	(3)	33	-	-	10	33	-	-		
\$25,000.....	6	3	74	498	217	51	-	-	8	-	52	-	-	12	52	-	-		
\$25,000 under \$30,000.....	10	5	468	1,008	750	187	1	(3)	-	-	51	1	(3)	6	51	-	-		
\$30,000 under \$35,000.....	6	3	39	311	227	62	1	(3)	6	2	185	1	(3)	10	185	-	-		
\$35,000 under \$40,000.....	3	1	9	188	120	37	-	-	3	(3)	62	-	-	6	62	-	-		
\$40,000 under \$45,000.....	6	3	1	349	249	81	-	-	2	6	31	-	-	3	31	-	-		
\$45,000 under \$50,000.....	3	-	-	139	136	47	-	-	4	(3)	81	-	-	6	81	-	-		
\$50,000 under \$60,000.....	5	4	33	360	308	111	-	-	1	4	43	-	-	3	43	-	-		
\$60,000 under \$70,000.....	1	-	-	101	63	24	-	-	3	1	110	-	-	5	110	-	-		
\$70,000 under \$80,000.....	1	3	2	914	449	182	-	-	3	(3)	24	-	-	1	24	-	-		
\$80,000 under \$90,000.....	2	1	87	319	257	93	-	-	4	4	178	1	(3)	1	178	1	5		
\$90,000 under \$100,000.....	3	2	244	425	287	131	1	(3)	2	(3)	93	1	(3)	2	93	1	5		
\$100,000 under \$150,000.....	15	10	550	2,486	1,829	821	1	(3)	8	2	129	-	-	3	129	-	-		
\$150,000 under \$200,000.....	5	2	5	1,406	823	377	1	(3)	11	4	817	2	(3)	15	817	1	17		
\$200,000 under \$250,000.....	1	1	16	280	238	108	-	-	3	5	372	1	1	5	371	1	26		
\$250,000 under \$500,000.....	7	4	296	5,595	2,597	1,335	2	5	1	(3)	108	-	-	1	108	1	54		
\$500,000 under \$1,000,000.....	6	4	1,587	6,261	4,501	2,168	3	1	4	37	1,298	1	(3)	7	1,298	2	118		
\$1,000,000 under \$5,000,000.....	4	4	2,127	14,379	9,298	4,109	2	13	5	39	2,129	5	3	6	2,126	3	464		
\$5,000,000 or more.....	-	-	-	-	7,171	4,109	3	-	3	288	3,821	2	3	4	3,818	2	940		
With no income taxed at normal tax and surtax rates, total...	196	66	6,787	9,204	-	-	2	(3)	-	-	-	-	-	-	-	-	-		
Taxable.....	3	1	941	1,334	-	-	2	(3)	1	22	213	-	-	3	213	-	-		
Nontaxable.....	163	65	5,846	7,870	-	-	-	-	-	-	-	-	-	-	-	-	-		
Returns without net income.....	517	183	29,454	212,738	-	24	12	24	-	-	24	-	-	12	24	3	4,525		

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE MUTUAL INSURANCE COMPANY RETURNS, FORM 1120M

Table 17.—NUMBER OF RETURNS, NET LONG-TERM CAPITAL GAIN, NET INCOME, INCOME TAX, INVESTMENT AND FOREIGN TAX CREDITS, PAYMENTS ON DECLARATIONS OF ESTIMATED TAX, AND SELECTED INSURANCE ITEMS, BY SIZE OF INCOME TAXED AT NORMAL TAX AND SURTAX RATES—Continued

Number of returns	Income subject to tax				Taxable investment income or loss		Statutory underwriting income or loss		Amounts subtracted from production against loss account		Mutual insurance company taxable income		Dividends paid to policyholders	Due percent of underwriting gain	Concentrated risks		Production against loss deduction		Balance in production against loss account
	Net long-term capital gain or deficit	Income taxed at normal rates	Income taxed at surtax rates	Income subject to tax	Investment credit	Foreign tax credit	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
Under \$5,000	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
\$5,000 under \$10,000	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
\$10,000 under \$15,000	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
\$15,000 under \$20,000	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
\$20,000 under \$25,000	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
\$25,000 under \$30,000	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
\$30,000 under \$35,000	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
\$35,000 under \$40,000	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
\$40,000 under \$45,000	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
\$45,000 under \$50,000	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
\$50,000 under \$60,000	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
\$60,000 under \$70,000	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
\$70,000 under \$80,000	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
\$80,000 under \$90,000	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
\$90,000 under \$100,000	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
\$100,000 under \$150,000	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
\$150,000 under \$200,000	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
\$200,000 under \$250,000	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
\$250,000 under \$300,000	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
\$300,000 under \$400,000	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
\$400,000 under \$500,000	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
\$500,000 under \$1,000,000	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
\$1,000,000 under \$5,000,000	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
\$5,000,000 or more	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
With no income taxed at normal tax and surtax rates, total	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Taxable	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Nontaxable	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Returns without net income	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



Table 17.—NUMBER OF RETURNS, NET INCOME, INCOME SUBJECT TO TAX, INCOME TAX, INVESTMENT AND FOREIGN TAX CREDITS, PAYMENTS ON DECLARATIONS OF ESTIMATED TAX, AND SELECTED INSURANCE ITEMS, BY SIZE OF INCOME TAXED AT NORMAL TAX AND SURTAX RATES—Continued

Income status and size of income taxed at normal tax and surtax rates	Number of mutual insurance company returns	Net long-term capital gain reduced by net short-term capital loss		Net income or deficit (Thousand dollars)	Income subject to tax		Income tax		Investment credit		Tax after investment credit (Thousand dollars)	Foreign tax credit		Tax after foreign tax and investment credits		Payments on declarations of estimated tax		
		Number of returns	Amount (Thousand dollars)		Total (Thousand dollars)	Income taxed at normal tax and surtax rates (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)		Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	
RETURNS OF CERTAIN SMALL COMPANIES USING SECTION 821(c) ALTERNATE TAX PROVISIONS	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
Total.....	356	50	129	4,893	1,972	1,964	369	3	(3)	45	1	368	1	(3)	156	368	2	(3)
Returns with net income, total.....	338	49	129	3,189	1,972	1,964	369	3	(3)	45	1	368	1	(3)	156	368	2	(3)
With income taxed at normal tax and surtax rates, total.....	168	35	68	2,199	1,972	1,964	369	2	(3)	45	1	368	1	(3)	155	368	1	(3)
Under \$5,000.....	25	5	4	100	82	80	3	-	-	3	(3)	3	-	-	22	62	3	-
\$5,000 under \$10,000.....	64	11	13	524	442	438	63	-	-	23	(3)	1	-	-	57	76	1	(3)
\$10,000 under \$15,000.....	39	10	11	484	453	453	76	1	(3)	9	(3)	76	-	-	37	48	-	-
\$15,000 under \$20,000.....	18	4	21	343	306	306	48	-	-	4	(3)	48	-	-	17	33	-	-
\$20,000 under \$25,000.....	8	1	(3)	188	177	177	33	-	-	2	(3)	33	-	-	8	11	-	-
\$25,000 under \$30,000.....	2	2	17	59	50	50	11	-	-	-	-	11	-	-	2	36	-	-
\$30,000 under \$35,000.....	6	1	(3)	196	162	162	36	-	-	1	(3)	36	-	-	6	11	-	-
\$35,000 under \$40,000.....	1	-	-	31	31	31	11	-	-	1	(3)	11	-	-	1	18	-	-
\$40,000 under \$45,000.....	1	-	-	37	37	37	18	-	-	1	(3)	18	-	-	1	20	-	-
\$45,000 under \$50,000.....	1	-	-	49	47	49	20	-	-	1	(3)	20	-	-	2	49	-	-
\$50,000 under \$60,000.....	1	-	-	54	54	54	49	-	-	1	(3)	49	-	-	-	-	-	-
\$60,000 under \$70,000.....	1	1	2	134	129	127	49	-	-	1	(3)	49	-	-	-	-	-	-
\$70,000 and over.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
With no income taxed at normal tax and surtax rates, total.....	170	14	61	990	-	-	(3)	1	(3)	-	-	-	-	-	1	(3)	1	(3)
Taxable.....	1	-	-	19	-	-	(3)	1	(3)	-	-	-	-	-	1	(3)	-	(3)
Nontaxable.....	169	14	61	971	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Returns with no net income.....	18	1	(3)	2,896	-	-	-	-	-	-	-	-	-	-	-	-	-	-

\* For text for explanatory statement and for "Description of the Sample and Limitations of the Data," see text at end of table.



## ACTIVE MUTUAL INSURANCE COMPANY RETURNS, FORM 1120M

Table 17. -- NUMBER OF RETURNS, NET LONG-TERM CAPITAL GAIN, NET INCOME, INCOME SUBJECT TO TAX, INCOME TAX, INVESTMENT AND FOREIGN TAX CREDITS, PAYMENTS ON DECLARATIONS OF ESTIMATED TAX, AND SELECTED INSURANCE ITEMS, BY SIZE OF INCOME TAXED AT NORMAL TAX AND SURTAX RATES--Continued

Income status and size of income taxed at normal tax and surtax rates	Returns with alternative tax										Taxable investment income or loss	Statutory underwriting income or loss		Amounts subtracted from protection against loss account	Mutual insurance company taxable income		Dividends paid to policyholders	One percent of losses incurred	25 percent of underwriting gain	Concentrated risks		Protection against loss deduction		Balance in protection against loss account			
	Number of returns	Net income or deficit	Income subject to tax		Income tax	Investment credit	Foreign tax credit	Number of returns	Amount	Number of returns		Amount	Number of returns		Amount	Number of returns				Amount	Number of returns	Amount	Number of returns		Amount	Number of returns	Amount
			Net long-term capital gain taxed at 25 percent	Income taxed at normal tax and surtax rates																							
(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)						
(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)						
RETURNS OF CERTAIN SMALL COMPANIES USING SECTION 821(c) ALTERNATE TAX PROVISIONS																											
Total.....	5	118	8	101	32	-	2,640	2	1	-	1	15	-	1	4	-	-	1	14	-	-						
Returns with net income, total.....	5	118	8	101	32	-	2,907	1	2	-	1	15	-	1	4	-	-	1	14	-	-						
With income taxed at normal tax and surtax rates, total.....	5	118	8	101	32	-	2,113	1	2	-	1	15	-	1	4	-	-	1	14	-	-						
Under \$5,000.....	1	6	2	4	1	-	116	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
\$5,000 under \$10,000.....	2	15	4	11	2	-	494	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
\$10,000 under \$15,000.....	-	-	-	-	-	-	490	1	2	-	1	15	-	1	4	-	-	1	14	-	-						
\$15,000 under \$20,000.....	-	-	-	-	-	-	324	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
\$20,000 under \$25,000.....	-	-	-	-	-	-	177	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
\$25,000.....	-	-	-	-	-	-	90	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
\$25,000 under \$30,000.....	1	30	(3)	26	6	-	162	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
\$30,000 under \$35,000.....	-	-	-	-	-	-	31	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
\$35,000 under \$40,000.....	-	-	-	-	-	-	37	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
\$40,000 under \$45,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
\$45,000 under \$50,000.....	-	-	-	-	-	-	49	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
\$50,000 under \$60,000.....	-	-	-	-	-	-	54	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
\$60,000 under \$70,000.....	1	67	2	60	23	-	129	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
\$70,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
With no income taxed at normal tax and surtax rates, total.....	-	-	-	-	-	-	794	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
Taxable.....	-	-	-	-	-	-	794	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
Nontaxable.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
Returns without net income.....	-	-	-	-	-	-	2,297	1	21	-	-	-	-	-	-	-	-	-	-	-	-						

Includes information from returns subject to taxation under provisions in effect prior to the Revenue Act of 1962. There were 7 such returns, of which 3 had total income subject to tax of \$22,000 and income tax of \$4,000.

Losses or deficits.

Less than \$500 per return.

NOTE: See text for explanatory statements and for "Description of the Sample and Limitations of the Data."







Table 18.--NUMBER OF RETURNS, NET INCOME, DIVIDENDS RECEIVED, DISTRIBUTIONS TO STOCKHOLDERS, STATUTORY SPECIAL DEDUCTIONS, AND INVESTMENT CREDIT ITEMS, BY SIZE OF INCOME TAXED AT NORMAL TAX AND SURTAX RATES, OR BY SIZE OF DEFICIT

PART I - SUMMARY													
	Number of returns	Dividends received from--			Includable income of controlled foreign corporations			Distributions to stockholders except in own stock		Statutory special deductions			Western Hemisphere Trade Corporation deduction
		Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	
Net income or deficit	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Domestic corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Foreign corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Not operating loss carry forward	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Dividends received from--	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Domestic corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Foreign corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Not operating loss carry forward	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Dividends received from--	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Domestic corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Foreign corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Not operating loss carry forward	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Dividends received from--	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Domestic corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Foreign corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Not operating loss carry forward	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Dividends received from--	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Domestic corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Foreign corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Not operating loss carry forward	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Dividends received from--	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Domestic corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Foreign corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Not operating loss carry forward	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Dividends received from--	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Domestic corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Foreign corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Not operating loss carry forward	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Dividends received from--	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Domestic corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Foreign corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Not operating loss carry forward	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Dividends received from--	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Domestic corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Foreign corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Not operating loss carry forward	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Dividends received from--	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Domestic corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Foreign corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Not operating loss carry forward	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Dividends received from--	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Domestic corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Foreign corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Not operating loss carry forward	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Dividends received from--	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Domestic corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Foreign corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Not operating loss carry forward	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Dividends received from--	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Domestic corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Foreign corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Not operating loss carry forward	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Dividends received from--	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Domestic corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Foreign corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Not operating loss carry forward	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Dividends received from--	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Domestic corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Foreign corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Not operating loss carry forward	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Dividends received from--	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Domestic corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Foreign corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Not operating loss carry forward	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Dividends received from--	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Domestic corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Foreign corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Not operating loss carry forward	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Dividends received from--	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Domestic corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Foreign corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Not operating loss carry forward	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Dividends received from--	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Domestic corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Foreign corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Not operating loss carry forward	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Dividends received from--	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Domestic corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Foreign corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Not operating loss carry forward	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Dividends received from--	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Domestic corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Foreign corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Not operating loss carry forward	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Dividends received from--	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Domestic corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Foreign corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Not operating loss carry forward	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Dividends received from--	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Domestic corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Foreign corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Not operating loss carry forward	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Dividends received from--	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Domestic corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Foreign corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Not operating loss carry forward	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Dividends received from--	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Domestic corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Foreign corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Not operating loss carry forward	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Dividends received from--	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Domestic corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Foreign corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Not operating loss carry forward	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Dividends received from--	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Domestic corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Foreign corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Not operating loss carry forward	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Dividends received from--	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Domestic corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Foreign corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Not operating loss carry forward	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Dividends received from--	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Domestic corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Foreign corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Not operating loss carry forward	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Dividends received from--	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Domestic corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Foreign corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Not operating loss carry forward	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Dividends received from--	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Domestic corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Foreign corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Not operating loss carry forward	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Dividends received from--	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Domestic corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Foreign corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Not operating loss carry forward	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)



Table 18.--NUMBER OF RETURNS, NET INCOME, DIVIDENDS RECEIVED, DISTRIBUTIONS TO STOCKHOLDERS, STATUTORY SPECIAL DEDUCTIONS, AND INVESTMENT CREDIT ITEMS, BY SIZE OF INCOME TAXED AT NORMAL TAX AND SURTAX RATES, OR BY SIZE OF DEFICIT--Continued

PART I.—SUMMARY—Continued												
Income status and size of income taxed at normal tax and surtax rates, or size of deficit	Returns with investment credit computation schedule					Returns with investment credit greater than tentative investment credit						
	Number of returns	Net of property used for investment credit (Thousand dollars)	Investment credit qualified for credit (Thousand dollars)	Tentative investment credit (Thousand dollars)	Investment credit carryforward		Unused investment credit (Thousand dollars)	Number of returns	Tentative investment credit (Thousand dollars)	Investment credit carryforward (Thousand dollars)	Investment credit (Thousand dollars)	Unused investment credit (Thousand dollars)
					Number of returns	Amount (Thousand dollars)						
(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
Total.....	36,574	32,216,952	8,986,124	1,698,651	10,632	576,091	557,556	11,706	138,129	111,959	203,450	47,134
Returns with net income, total.....	34,562	34,163,776	26,124,924	1,514,884	6,970	427,410	63,534	11,706	138,129	111,959	203,450	47,134
With income taxed at normal tax and surtax rates, total.....	321,108	3,751,444	3,624,469	1,551,150	4,236	3,773	46,167	11,654	138,129	111,959	203,450	47,134
Under \$5,000.....	89,134	561,009	41,777	17,004	3,471	1,231	28,483	1,291	8	999	1,889	1,118
\$5,000 under \$10,000.....	46,812	448,098	335,553	17,613	8,494	9,481	16,380	2,545	401	4,686	3,481	1,606
\$10,000 under \$15,000.....	31,536	374,435	247,404	17,375	5,895	6,579	8,762	1,564	812	7,982	3,124	1,673
\$15,000 under \$20,000.....	25,138	344,937	233,616	16,360	4,941	5,745	6,431	1,147	650	7,200	3,067	1,824
\$20,000 under \$25,000.....	25,988	349,951	239,775	20,463	4,546	5,227	7,234	1,007	1,202	3,293	3,293	1,316
\$25,000 under \$30,000.....	5,342	97,438	77,217	4,460	462	1,054	1,064	187	162	648	612	148
\$30,000 under \$35,000.....	12,453	236,224	176,557	11,486	1,033	4,611	5,041	416	630	1,316	1,640	(1)
\$35,000 under \$40,000.....	9,741	177,765	134,510	8,570	764	3,551	3,021	31	553	1,954	1,876	1,000
\$40,000 under \$45,000.....	7,643	167,310	134,774	8,653	579	1,071	1,338	231	410	1,283	1,283	474
\$45,000 under \$50,000.....	6,180	151,310	114,167	7,603	423	1,044	1,084	51	603	1,417	1,463	504
\$50,000 under \$55,000.....	5,941	134,416	104,411	6,526	314	1,079	1,187	91	603	640	640	904
\$55,000 under \$60,000.....	2,141	24,084	184,316	11,204	546	3,424	3,424	293	930	1,407	2,204	876
\$60,000 under \$65,000.....	5,840	214,667	171,869	11,225	302	1,422	1,422	260	1,033	2,034	2,202	876
\$65,000 under \$70,000.....	4,352	182,651	141,869	11,225	302	1,422	1,422	260	1,033	2,034	2,202	876
\$70,000 under \$75,000.....	3,576	136,440	108,126	5,123	114	1,041	(1)	66	161	625	1,420	633
\$75,000 under \$80,000.....	2,612	143,777	107,730	6,540	123	1,085	1,133	50	343	712	534	274
\$80,000 under \$85,000.....	9,280	363,322	301,067	46,654	478	4,036	10,922	255	1,493	4,440	3,178	1,605
\$85,000 under \$90,000.....	2,831	282,784	231,334	15,325	149	3,342	5,463	21	709	1,134	1,584	268
\$90,000 under \$95,000.....	6,272	1,748,513	911,445	60,034	382	2,461	38,507	257	664	992	1,274	307
\$95,000 under \$100,000.....	3,547	985,393	841,888	55,442	248	16,143	20,340	167	4,822	8,848	6,735	4,935
\$100,000 under \$105,000.....	4,341	2,628,777	2,321,040	156,087	223	46,407	60,857	168	14,364	20,755	8,722	2,548
\$105,000 under \$110,000.....	4,453	1,897,731	1,679,161	107,542	46	35,134	43,422	14	1,386	17,725	21,431	14,188
\$110,000 under \$115,000.....	321	4,666,303	4,531,117	147,171	46	39,796	43,422	34	16,578	17,725	13,178	936
\$115,000 under \$120,000.....	1,54	3,355,433	3,171,076	185,183	31	34,301	46,472	20	21,713	14,286	23,845	7,320
\$120,000 under \$125,000.....	89	3,158,868	2,962,751	16,344	16	6,496	6,668	12	18,402	2,714	30,810	7,669
\$125,000 under \$130,000.....	44	7,142,625	6,774,150	338,853	8	39,178	70,536	5	38,314	434	38,752	1
With no income taxed at normal tax and surtax rate, total.....	24,857	1,144,731	941,893	66,744	1,144	1,067	165,266	71	876	1,244	1,710	415
Taxable.....	24,857	1,144,731	941,893	66,744	1,144	1,067	165,266	71	876	1,244	1,710	415
Non-taxable.....	774	420,410	403,274	1,374	385	15,000	11,435	71	976	1,444	1,710	415
Returns without net income, total.....	84,612	3,465,577	2,651,466	178,797	36,062	1,447	377,823	1	(1)	1	1	-
Deficit:												
Under \$5,000.....	36,613	314,330	254,724	15,530	13,432	8,234	23,764	-	-	-	-	-
\$5,000 under \$10,000.....	22,456	247,897	224,441	15,091	4,783	9,493	25,084	-	-	-	-	-
\$10,000 under \$15,000.....	8,847	188,866	161,710	10,686	3,808	6,667	17,323	-	-	-	-	-
\$15,000 under \$20,000.....	7,557	226,367	183,738	11,207	1,613	5,233	20,440	-	-	-	-	-
\$20,000 under \$25,000.....	4,742	246,272	197,814	13,432	1,746	10,496	23,443	-	-	-	-	-
\$25,000 under \$30,000.....	3,777	446,267	341,714	9,627	2,310	7,520	55,134	1	(1)	1	1	-
\$30,000 under \$35,000.....	367	254,663	220,522	15,410	272	20,448	36,348	-	-	-	-	-
\$35,000 under \$40,000.....	365	766,626	716,418	50,122	258	35,185	45,281	-	-	-	-	-
\$40,000 under \$45,000.....	21	253,284	238,784	16,716	14	23,795	50,501	-	-	-	-	-
\$45,000 under \$50,000.....	21	253,284	238,784	16,716	14	23,795	50,501	-	-	-	-	-

Footnote at end of table. See text for explanatory statements and for "Description of the Data."



## ACTIVE CORPORATION RETURNS OTHER THAN FORM 1120-S

Table 18. —NUMBER OF RETURNS, NET INCOME, DIVIDENDS RECEIVED, DISTRIBUTIONS TO STOCKHOLDERS, STATUTORY SPECIAL DEDUCTIONS, AND INVESTMENT CREDIT ITEMS, BY SIZE OF INCOME TAXED AT NORMAL TAX AND SURTAX RATES, OR BY SIZE OF DEFICIT—Continued

PART II.—RETURNS OF ACTIVE CORPORATIONS (OTHER THAN LIFE AND MUTUAL INSURANCE COMPANIES) WHICH WERE NOT MEMBERS OF CONTROLLED GROUPS

Income status and size of income taxed at normal tax and surtax rates, or size of deficit	Number of returns	Net income or deficit ( <i>Thousand dollars</i> )	Dividends received from--			Includable income of controlled For- eign corporations			Distributions to stockholders except in own stock			Statutory special deductions				Western Hemd- sphere Trade Corporation deduction			
			Domestic corporations		Foreign corporations	Number of returns		Amount ( <i>Thousand dollars</i> )	Number of returns		Amount ( <i>Thousand dollars</i> )	Net operating loss carryforward		Dividends received deduction			Amount of dividends paid on certain public utility stock		
			Number of returns	Amount ( <i>Thousand dollars</i> )		Number of returns	Amount ( <i>Thousand dollars</i> )		Number of returns	Amount ( <i>Thousand dollars</i> )		Number of returns	Amount ( <i>Thousand dollars</i> )	Number of returns	Amount ( <i>Thousand dollars</i> )				
Total.....	1,030,517	13,847,529	61,701	1,175,464	3,468	105,262	38	2,804	98,734	4,893,213	1,626,818	141,912	1,161,331	54,571	447,144	103	5,826	180	12,517
Returns with net income, total.....	613,063	18,234,767	51,000	1,125,586	3,016	103,556	37	2,660	87,364	4,658,617	1,590,939	141,912	1,161,331	48,506	411,265	103	5,826	180	12,517
With income taxed at normal tax and surtax rates, total.....	513,414	15,539,297	44,367	396,740	2,436	66,020	26	2,631	82,691	2,991,028	675,484	45,620	332,450	42,884	324,691	103	5,826	180	12,517
Under \$5,000.....	241,761	499,698	13,856	31,330	638	528	-	-	18,524	95,784	99,389	30,293	77,561	13,113	21,788	(1)	(1)	-	-
\$5,000 under \$10,000.....	79,572	621,055	6,447	26,951	259	176	(1)	(1)	18,230	67,518	62,653	6,049	41,167	6,313	21,403	-	-	153	410
\$10,000 under \$15,000.....	44,393	589,710	4,500	22,698	263	473	-	-	18,179	140,538	33,088	3,041	24,237	4,364	18,705	-	-	-	-
\$15,000 under \$20,000.....	32,266	606,464	3,812	20,522	229	243	-	-	6,521	61,031	33,500	1,812	16,625	3,723	16,734	-	-	-	-
\$20,000 under \$25,000.....	30,548	728,208	3,487	19,611	134	623	-	-	6,196	69,174	35,187	1,483	18,797	3,378	16,390	(1)	(1)	-	-
\$25,000.....	6,953	186,249	625	3,118	(1)	(1)	-	-	1,575	18,503	5,767	240	3,204	595	2,563	-	-	-	-
\$26,000 under \$30,000.....	12,909	384,050	1,295	9,369	79	177	-	-	3,349	41,206	19,706	537	11,774	1,264	7,789	-	-	(1)	(1)
\$30,000 under \$35,000.....	9,396	326,027	1,160	9,893	109	682	-	-	2,720	55,168	17,076	259	8,714	1,146	8,362	-	-	-	-
\$35,000 under \$40,000.....	7,078	275,907	945	4,355	(1)	(1)	-	-	2,456	45,964	8,294	170	4,647	939	3,634	(1)	(1)	-	-
\$40,000 under \$45,000.....	5,551	251,771	832	6,085	-	-	-	-	2,019	38,342	9,879	205	4,718	787	5,161	-	-	-	-
\$45,000 under \$50,000.....	4,479	224,883	690	6,825	81	164	-	-	1,590	26,547	7,672	116	2,123	663	5,549	-	-	-	-
\$50,000 under \$60,000.....	6,982	412,881	1,039	10,087	97	336	-	-	2,595	49,820	15,602	224	7,324	1,024	8,278	-	-	-	-
\$60,000 under \$70,000.....	4,724	329,595	627	9,992	14	316	-	-	1,854	41,270	15,065	126	6,753	613	8,312	-	-	(1)	(1)
\$70,000 under \$80,000.....	3,467	273,920	558	9,999	39	209	-	-	1,465	40,753	10,643	81	5,573	554	5,070	-	-	(1)	(1)
\$80,000 under \$90,000.....	2,813	256,339	375	9,116	29	209	-	-	1,212	37,783	8,944	29	2,493	369	6,418	-	-	-	-
\$90,000 under \$100,000.....	2,288	232,294	389	8,966	24	543	(1)	(1)	986	35,718	11,068	43	3,513	385	7,555	-	-	-	-
\$100,000 under \$150,000.....	6,734	862,164	1,166	19,334	67	424	(1)	(1)	3,360	132,037	26,539	143	10,297	1,144	16,235	(1)	(1)	-	-
\$150,000 under \$200,000.....	3,249	596,504	625	18,822	36	71	(1)	(1)	1,706	96,844	17,987	38	8,190	605	15,861	-	-	(1)	(1)
\$200,000 under \$250,000.....	1,836	460,622	362	24,336	36	1,003	-	-	877	60,589	21,754	26	2,255	353	19,482	14	92	-	-
\$250,000 under \$500,000.....	3,409	1,239,495	675	28,711	69	850	(1)	(1)	2,052	181,839	35,587	57	11,204	668	24,159	7	45	(1)	(1)
\$500,000 under \$1,000,000.....	1,753	1,253,535	477	15,070	55	2,020	-	-	1,212	202,476	23,316	64	9,895	467	12,525	7	45	(1)	(1)
\$1,000,000 under \$5,000,000.....	1,050	2,162,370	349	79,475	74	18,114	6	765	892	528,298	80,089	21	7,213	342	67,464	18	459	5	4,953
\$5,000,000 under \$10,000,000.....	124	916,665	42	2,041	20	13,219	3	144	116	245,262	52,253	3	50,210	41	1,707	8	336	-	-
\$10,000,000 under \$25,000,000.....	59	870,706	25	1,196	12	17,150	2	965	55	287,174	8,472	1	1,014	25	1,629	16	1,629	1	5,829
\$25,000,000 under \$50,000,000.....	14	489,000	7	2,336	3	7,585	-	-	14	243,727	5,132	1	163	7	2,107	3	2,862	-	-
\$50,000,000 under \$100,000,000.....	5	388,058	2	502	2	572	-	-	5	99,797	822	-	-	2	426	2	396	-	-
\$100,000,000 or more.....	1	131,127	-	-	-	-	-	-	1	57,866	-	-	-	-	-	-	-	-	-
With no income taxed at normal tax and surtax rates, total.....	99,649	2,695,470	6,633	728,846	580	37,536	(1)	(1)	4,673	1,667,589	915,455	96,292	828,881	5,622	86,574	-	-	-	-
Taxable <sup>2</sup> .....	1,452	233,369	460	60,398	87	1,692	-	(1)	439	122,580	23,755	405	4,884	422	18,871	-	-	-	-
Nontaxable.....	98,197	2,462,101	6,173	668,448	493	35,844	(1)	(1)	4,234	1,545,009	891,700	95,887	823,997	5,200	67,703	-	-	-	-
Returns without net income, total.....	417,454	34,387,238	10,701	49,878	452	1,706	(1)	(1)	11,370	234,596	35,879	-	-	6,065	35,879	-	-	-	-
Deficit:																			
Under \$5,000.....	284,313	3315,666	5,830	6,586	197	481	-	-	6,363	72,036	2,698	-	-	2,971	2,698	-	-	-	-
\$5,000 under \$15,000.....	79,258	562,587	2,091	5,450	77	70	-	-	2,666	44,971	3,659	-	-	1,252	3,659	-	-	-	-
\$15,000 under \$25,000.....	21,825	340,759	888	2,953	66	34	-	-	801	19,814	1,608	-	-	595	1,608	-	-	-	-
\$25,000 under \$50,000.....	17,588	560,586	939	5,921	48	134	-	-	754	26,258	4,414	-	-	596	4,414	-	-	-	-
\$50,000 under \$100,000.....	8,519	580,040	451	2,985	48	134	-	-	455	15,775	2,230	-	-	302	2,230	-	-	-	-
\$100,000 under \$500,000.....	5,351	3,011,685	409	6,075	51	217	-	-	272	23,351	4,250	-	-	266	4,250	-	-	-	-
\$500,000 under \$1,000,000.....	322	234,506	33	2,006	5	277	-	-	21	5,088	1,335	-	-	29	1,335	-	-	-	-
\$1,000,000 under \$10,000,000.....	273	525,203	58	16,253	8	493	(1)	(1)	38	27,303	13,793	-	-	52	13,793	-	-	-	-
\$10,000,000 or more.....	5	369,369	2	2,249	-	-	-	-	-	1,912	-	-	-	2	1,912	-	-	-	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS OTHER THAN FORM 1120-S

Table 18.--NUMBER OF RETURNS, NET INCOME, DIVIDENDS RECEIVED, DISTRIBUTIONS TO STOCKHOLDERS, STATUTORY SPECIAL DEDUCTIONS, AND INVESTMENT CREDIT ITEMS, BY SIZE OF INCOME TAXED AT NORMAL TAX AND SURTAX RATES, OR BY SIZE OF DEFICIT--Continued

PART II.--RETURNS OF ACTIVE CORPORATIONS (OTHER THAN LIFE AND MUTUAL INSURANCE COMPANIES) WHICH WERE NOT MEMBERS OF CONTROLLED GROUPS--Continued

Income status and size of income taxed at normal tax and surtax rates, or size of deficit	Returns with investment credit computation schedule						Returns with investment credit greater than tentative investment credit					
	Number of returns	Cost of prop-erty used for invest-ment credit (Thousand dollars)	Investment qualified for credit (Thousand dollars)	Tentative investment credit (Thousand dollars)	Investment credit carryforward		Unused investment credit (Thousand dollars)	Number of returns	Tentative investment credit (Thousand dollars)	Investment credit carryforward (Thousand dollars)	Investment credit (Thousand dollars)	Unused investment credit (Thousand dollars)
					Number of returns	Amount (Thousand dollars)						
Total.....	345,923	8,753,162	7,385,049	429,490	85,499	175,232	304,424	8,537	17,545	38,811	42,967	13,389
Returns with net income, total.....	274,205	7,154,367	6,036,178	340,498	55,540	109,446	149,678	8,537	17,545	38,811	42,967	13,389
With income taxed at normal tax and surtax rates, total.....	253,880	6,840,784	5,787,713	325,054	40,509	79,067	104,901	8,508	17,404	38,587	42,613	13,378
Under \$5,000.....	81,365	485,821	359,048	18,542	21,233	13,518	24,477	1,624	-	2,629	1,609	1,020
\$5,000 under \$10,000.....	39,886	354,130	268,884	15,553	7,420	6,894	8,563	2,220	302	4,077	3,012	1,367
\$10,000 under \$15,000.....	24,966	275,994	212,986	12,676	3,734	4,264	5,231	1,316	663	3,017	2,568	1,112
\$15,000 under \$20,000.....	19,517	261,249	198,414	12,152	2,107	3,525	4,155	726	447	2,385	1,907	925
\$20,000 under \$25,000.....	20,531	314,044	236,829	14,917	2,066	3,658	4,052	781	855	2,457	2,490	822
\$25,000.....	4,795	73,883	54,706	3,366	327	700	504	120	116	471	424	163
\$26,000 under \$30,000.....	9,039	156,972	121,315	7,538	723	3,265	3,382	260	397	727	1,026	(1)
\$30,000 under \$35,000.....	6,884	132,243	106,413	6,671	484	1,766	1,315	269	340	1,416	1,236	(1)
\$35,000 under \$40,000.....	5,398	110,741	87,698	5,555	338	1,853	1,024	(1)	(1)	(1)	(1)	520
\$40,000 under \$45,000.....	4,308	90,672	69,690	4,498	342	1,086	392	171	588	968	(1)	(1)
\$45,000 under \$50,000.....	3,500	83,001	61,285	3,902	131	524	398	(1)	(1)	(1)	(1)	(1)
\$50,000 under \$60,000.....	5,767	164,365	126,417	8,198	377	1,590	1,525	196	606	1,078	1,435	249
\$60,000 under \$70,000.....	3,952	114,832	92,064	5,973	209	1,111	958	111	563	904	1,160	459
\$70,000 under \$80,000.....	2,926	113,171	87,923	5,860	215	1,129	1,160	96	440	507	795	(1)
\$80,000 under \$90,000.....	2,393	79,594	64,242	4,250	65	453	167	26	242	305	242	(1)
\$90,000 under \$100,000.....	1,935	98,952	64,570	4,184	78	580	693	20	109	356	340	(1)
\$100,000 under \$150,000.....	5,983	257,324	209,054	13,619	251	2,114	1,253	126	794	1,608	1,766	636
\$150,000 under \$200,000.....	2,994	192,956	159,055	10,439	89	1,878	2,952	46	159	550	566	(1)
\$200,000 under \$250,000.....	1,651	147,625	116,563	7,627	49	703	836	24	234	290	451	(1)
\$250,000 under \$500,000.....	3,223	365,591	308,857	19,979	146	3,815	3,603	104	1,125	3,355	2,863	1,648
\$500,000 under \$1,000,000.....	1,652	381,319	319,823	20,511	69	3,044	3,202	54	1,325	1,688	2,557	456
\$1,000,000 under \$5,000,000.....	1,014	710,855	642,670	38,366	40	4,087	8,042	29	1,887	3,972	3,394	2,465
\$5,000,000 under \$10,000,000.....	124	550,150	520,980	28,589	11	10,783	20,713	7	867	894	1,760	1
\$10,000,000 under \$25,000,000.....	57	582,462	569,259	24,610	3	5,727	5,186	2	1,599	1,921	3,520	-
\$25,000,000 under \$50,000,000.....	14	451,374	444,380	17,013	2	2,000	1,118	2	3,317	2,000	4,954	363
\$50,000,000 under \$100,000,000.....	5	166,486	160,451	6,741	-	-	-	-	-	-	-	-
\$100,000,000 or more.....	1	124,978	124,167	3,725	-	-	-	-	-	-	-	-
With no income taxed at normal tax and surtax rates, total.....	20,325	313,583	248,465	15,444	15,031	30,379	44,777	29	141	224	354	(1)
Taxable <sup>2</sup> .....	511	21,350	16,948	1,131	278	651	388	29	141	224	354	(1)
Not taxable.....	19,814	292,233	231,517	14,313	14,755	29,728	44,389	-	-	-	-	-
Returns without net income, total.....	71,718	1,598,795	1,348,871	88,992	29,959	65,786	154,746	-	-	-	-	-
Deficit:												
Under \$5,000.....	33,161	259,157	209,057	12,517	11,824	6,638	19,155	-	-	-	-	-
\$5,000 under \$10,000.....	19,309	245,994	199,371	12,166	8,327	8,047	20,213	-	-	-	-	-
\$10,000 under \$15,000.....	7,063	148,280	127,510	8,491	3,175	5,320	13,811	-	-	-	-	-
\$15,000 under \$20,000.....	5,981	169,764	138,309	9,182	2,836	5,595	14,777	-	-	-	-	-
\$20,000 under \$25,000.....	3,607	157,188	130,273	8,790	2,168	6,862	15,652	-	-	-	-	-
\$25,000 under \$30,000.....	2,337	226,479	192,437	13,223	1,446	12,542	25,759	-	-	-	-	-
\$30,000 under \$35,000.....	118	134,375	111,175	7,778	85	10,492	18,260	-	-	-	-	-
\$35,000 under \$40,000.....	139	254,670	237,856	16,643	97	9,977	26,604	-	-	-	-	-
\$40,000,000 or more.....	3	2,888	2,883	202	1	313	515	-	-	-	-	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS OTHER THAN FORM 1120-S

Table 18. --NUMBER OF RETURNS, NET INCOME, DIVIDENDS RECEIVED, DISTRIBUTIONS TO STOCKHOLDERS, STATUTORY SPECIAL DEDUCTIONS, AND INVESTMENT CREDIT ITEMS, BY SIZE OF INCOME TAXED AT NORMAL TAX AND SURTAX RATES, OR BY SIZE OF DEFICIT--Continued

PART III.--RETURNS OF ACTIVE CORPORATIONS (OTHER THAN LIFE INSURANCE COMPANIES) WHICH WERE MEMBERS OF CONTROLLED GROUPS ALLOCATING ONE SURTAX EXEMPTION AMONG MEMBERS OF THE GROUP UNDER SECTION 1561

Income status and size of income taxed at normal tax and surtax rates, or size of deficit	Number of returns	Net income or deficit (Thousand dollars)	Dividends received from--				Includable income of or controlled foreign corporations		Distributions to stockholders except in one stock		Total (Thousand dollars)	Net operating loss carryforward		Dividends received deduction		Deduction for dividends paid on certain public utility stock		Western Hemisphere Trade Corporation deduction	
			Domestic corporations		Foreign corporations		Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)		Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)		
			Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)													
Total.....	78,253	28,856,167	9,034	1,954,645	1,105	1,910,932	46	38,000	10,747	12,539,286	2,739,775	11,095	800,704	8,414	1,670,197	78	16,551	197	252,323
Returns with net income, total.....	54,115	30,518,982	7,521	1,873,673	944	1,904,489	37	36,640	9,451	12,305,918	2,673,474	11,095	800,704	7,364	1,603,846	76	16,551	197	252,323
With income taxed at normal tax and surtax rates, total.....	44,689	20,569,675	6,378	1,592,828	774	1,877,114	37	36,640	8,691	11,871,369	1,728,033	4,268	274,662	6,264	1,384,791	76	16,551	194	252,039
Under \$5,000.....	16,380	55,725	1,735	12,084	73	180	-	-	1,495	15,739	18,104	1,826	9,135	1,722	10,044	-	-	(1)	7
\$5,000 under \$10,000.....	7,859	76,251	1,044	5,067	73	106	-	-	340	12,124	15,993	703	8,811	993	4,174	-	-	(1)	7
\$10,000 under \$15,000.....	5,068	80,390	530	5,368	72	158	-	-	494	4,935	10,706	287	6,121	524	4,578	-	-	(1)	7
\$15,000 under \$20,000.....	1,402	61,621	315	2,625	(1)	-	-	-	747	5,568	5,910	271	3,626	314	2,175	-	-	(1)	2
\$20,000 under \$25,000.....	2,347	62,852	391	3,683	-	-	-	-	396	11,761	5,552	124	2,413	377	3,128	-	-	(1)	11
\$25,000.....	450	12,928	(1)	(1)	14	87	-	-	126	3,090	905	(1)	(1)	89	601	-	-	(1)	(1)
\$25,000 under \$30,000.....	1,016	35,461	108	1,244	(1)	(1)	-	-	264	6,725	5,523	83	4,419	108	1,104	-	-	(1)	-
\$30,000 under \$35,000.....	744	30,724	103	1,537	-	-	-	-	170	4,611	2,618	58	1,329	103	1,289	-	-	(1)	-
\$35,000 under \$40,000.....	573	32,594	103	1,101	26	227	-	-	211	6,662	3,327	105	4,816	103	956	-	-	(1)	-
\$40,000 under \$45,000.....	412	30,907	69	10,591	-	-	-	-	100	10,511	12,706	69	4,816	69	10,215	-	-	(1)	(1)
\$45,000 under \$50,000.....	328	21,398	71	5,533	-	-	-	-	111	2,635	1,922	17	1,393	71	490	-	-	(1)	(1)
\$50,000 under \$60,000.....	658	44,811	104	2,584	-	-	-	-	245	8,090	5,651	37	3,342	104	2,266	-	-	(1)	(1)
\$60,000 under \$70,000.....	502	41,116	78	2,515	23	65	-	-	146	15,334	4,523	58	2,413	78	2,110	-	-	(1)	-
\$70,000 under \$80,000.....	247	25,497	54	814	(1)	-	-	-	91	4,220	3,769	30	3,071	54	698	-	-	(1)	-
\$80,000 under \$90,000.....	319	37,183	32	1,763	-	-	-	-	126	6,606	7,700	33	6,115	32	1,500	-	-	(1)	(1)
\$90,000 under \$100,000.....	331	37,888	71	3,622	12	162	-	-	170	9,447	4,723	19	1,596	71	3,092	(1)	(1)	(1)	-
\$100,000 under \$150,000.....	833	124,160	153	10,516	30	390	-	(1)	387	50,806	13,584	74	4,215	149	9,065	-	-	(1)	(1)
\$150,000 under \$200,000.....	595	117,722	128	6,075	19	342	-	(1)	323	22,983	10,530	55	5,360	127	5,087	(1)	(1)	1	63
\$200,000 under \$250,000.....	347	91,008	125	6,407	10	595	-	(1)	178	21,876	8,201	30	2,938	111	5,039	-	-	3	224
\$250,000 under \$300,000.....	934	427,077	229	20,440	39	9,607	-	(1)	511	145,510	35,539	115	16,159	225	17,861	(1)	(1)	14	1,518
\$300,000 under \$350,000.....	639	556,773	200	37,536	54	7,048	-	(1)	431	160,424	58,805	88	19,669	194	32,534	5	19	14	6,583
\$350,000 under \$400,000.....	733	2,029,150	334	102,989	119	55,075	-	(1)	591	577,151	131,463	106	28,976	332	92,362	8	209	26	10,416
\$400,000 under \$450,000.....	161	1,282,639	89	54,494	53	76,052	-	(1)	144	491,120	73,207	40	14,391	89	47,511	9	580	10	5,680
\$450,000 under \$500,000.....	123	2,126,331	77	69,261	55	110,736	-	(1)	116	982,051	106,620	35	15,155	76	61,582	10	1,231	17	28,652
\$500,000 under \$550,000.....	-0	3,477,985	66	55,646	56	300,876	-	(1)	90	1,554,356	112,426	30	21,757	64	49,301	15	4,561	16	36,807
\$550,000 under \$600,000.....	54	4,245,189	47	510,142	27	134,132	-	(1)	53	1,601,325	444,157	13	13,948	47	436,719	11	5,674	16	37,816
\$600,000 or more.....	35	14,404,255	33	663,113	26	1,180,917	-	(1)	35	6,130,209	775,275	13	68,291	33	579,300	5	4,176	10	123,508
With no income taxed at normal tax and surtax rates, total.....	7,446	449,307	1,143	280,845	170	27,370	-	-	760	434,549	745,441	6,827	526,042	1,100	219,115	-	-	3	284
Taxable <sup>2</sup> .....	399	270,010	220	67,677	55	12,661	-	-	129	122,435	94,017	137	36,704	220	57,313	-	-	-	-
Nontaxable.....	7,047	679,297	923	213,168	115	14,709	-	-	631	312,114	651,424	6,690	489,338	880	161,802	-	-	3	284
Returns without net income, total.....	26,118	1,662,815	1,513	80,972	161	6,443	(1)	(1)	1,296	233,368	66,301	-	-	-	66,301	(1)	(1)	-	-
Deficit:																			
Under \$5,000.....	13,626	314,982	426	931	28	102	-	-	366	8,086	659	-	-	293	659	-	-	-	-
\$5,000 under \$10,000.....	4,993	343,122	277	892	36	31	-	-	235	1,872	662	-	-	125	662	-	-	-	-
\$10,000 under \$15,000.....	2,202	321,200	144	1,284	(1)	(1)	-	-	103	4,299	1,038	-	-	111	1,038	-	-	-	-
\$15,000 under \$20,000.....	2,040	371,447	120	1,960	19	211	-	-	99	4,864	1,442	-	-	89	1,442	-	-	-	-
\$20,000 under \$25,000.....	1,258	357,737	152	2,347	-	-	-	(1)	126	7,663	1,454	-	-	101	1,454	-	-	-	-
\$25,000 under \$30,000.....	1,465	390,308	244	17,474	33	2,943	-	(1)	237	20,872	14,527	-	-	203	14,527	(1)	(1)	-	-
\$30,000 under \$35,000.....	270	318,301	71	6,518	9	80	-	(1)	49	24,171	4,943	-	-	50	4,943	-	-	-	-
\$35,000 under \$40,000.....	244	399,248	83	3,682	25	2,537	-	(1)	72	84,743	26,391	-	-	69	26,391	-	-	-	-
\$40,000 or more.....	20	334,470	11	17,883	5	497	-	(1)	9	67,818	15,185	-	-	9	15,185	-	-	-	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



Table 18.—NUMBER OF RETURNS, NET INCOME, DIVIDENDS RECEIVED, DISTRIBUTIONS TO STOCKHOLDERS, STATUTORY SPECIAL DEDUCTIONS, AND INVESTMENT CREDIT ITEMS, BY SIZE OF INCOME TAXED AT NORMAL TAX AND SURTAX RATES, OR BY SIZE OF DEFICIT—Continued

PART III.—RETURNS OF ACTIVE CORPORATIONS (OTHER THAN LIFE INSURANCE COMPANIES) WHICH WERE MEMBERS OF CONTROLLED GROUPS ALLOCATING ONE SURTAX EXEMPTION AMONG MEMBERS OF THE GROUP UNDER SECTION 1361--Continued

Income status and size of income taxed at normal tax and surtax rates, or size of deficit	Returns with investment credit computation schedule						Returns with investment credit greater than tentative investment credit				
	Number of returns	Cost of property used for investment credit (Thousand dollars)	Investment qualified for credit (Thousand dollars)	Tentative investment credit (Thousand dollars)	Investment credit carryforward		Unused investment credit (Thousand dollars)	Number of returns	Tentative investment credit (Thousand dollars)	Investment credit carryforward (Thousand dollars)	Unused investment credit (Thousand dollars)
					Number of returns	Amount (Thousand dollars)					
	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(31)
Total.....	33,008	17,188,423	16,024,877	903,929	10,186	423,489	546,852	1,265	94,818	42,727	118,160
Returns with net income, total.....	25,591	15,990,366	14,932,733	828,256	6,586	252,518	400,208	1,265	94,818	42,727	118,160
With income taxed at normal tax and surtax rates, total.....	22,575	15,295,879	14,301,503	784,602	5,961	187,283	296,206	1,225	94,092	41,765	116,851
Under \$5,000.....	4,513	46,438	33,042	1,993	1,189	1,201	2,614	156	4	236	164
\$5,000 under \$10,000.....	3,579	6,048	39,965	2,404	707	3,133	3,133	141	21	325	85
\$10,000 under \$15,000.....	2,561	47,244	32,652	2,086	488	1,540	1,478	119	61	325	270
\$15,000 under \$20,000.....	1,794	31,566	25,752	1,619	308	1,277	805	153	154	755	464
\$20,000 under \$25,000.....	1,440	36,236	28,937	1,883	174	632	1,221	87	84	446	324
\$25,000 under \$30,000.....	317	5,400	4,230	272	(1)	(1)	(1)	10	26	42	53
\$30,000 under \$35,000.....	817	19,350	12,914	814	91	385	(1)	34	61	104	164
\$35,000 under \$40,000.....	535	14,014	10,018	663	40	141	181	37	82	116	(1)
\$40,000 under \$45,000.....	505	22,521	18,073	1,244	60	125	444	34	124	314	230
\$45,000 under \$50,000.....	347	17,146	13,051	867	(1)	(1)	(1)	13	47	61	103
\$50,000 under \$55,000.....	244	12,136	10,087	684	39	190	(1)	13	47	61	103
\$55,000 under \$60,000.....	533	32,855	23,063	1,584	67	563	882	30	158	302	365
\$60,000 under \$65,000.....	406	35,926	28,315	1,440	65	664	1,221	34	143	246	307
\$65,000 under \$70,000.....	220	14,631	11,702	813	22	557	511	14	65	245	190
\$70,000 under \$75,000.....	250	22,969	17,988	1,197	323	323	553	14	51	132	157
\$75,000 under \$80,000.....	296	18,546	14,748	1,072	19	296	361	13	98	204	216
\$80,000 under \$85,000.....	710	83,879	73,683	5,037	72	5,283	7,750	(1)	(1)	(1)	(1)
\$85,000 under \$90,000.....	594	53,269	46,780	3,040	38	399	923	18	175	161	203
\$90,000 under \$95,000.....	301	56,375	45,770	3,027	34	1,026	1,780	200	200	357	408
\$95,000 under \$100,000.....	863	974,288	344,605	23,476	84	14,090	27,564	59	763	860	1,454
\$100,000 under \$105,000.....	618	2,622,225	263,672	17,588	93	9,744	14,358	60	1,716	2,667	3,178
\$105,000 under \$110,000.....	706	964,438	872,710	57,259	100	28,907	36,189	67	6,748	7,865	10,333
\$110,000 under \$115,000.....	159	704,437	654,388	39,823	29	9,640	16,023	19	5,243	2,682	6,280
\$115,000 under \$120,000.....	119	1,309,823	1,234,908	77,221	30	26,658	41,900	21	8,924	6,571	11,997
\$120,000 under \$125,000.....	84	2,273,542	2,150,822	128,456	24	36,009	54,444	15	15,648	10,765	22,148
\$125,000 under \$130,000.....	53	2,362,067	2,229,480	115,558	15	6,833	4,668	11	17,713	20,403	4,265
\$130,000 under \$135,000.....	35	6,380,451	6,060,139	292,430	7	39,149	70,536	4	35,442	305	35,746
\$135,000 under \$140,000.....	3,016	644,487	631,230	43,654	2,625	65,235	104,002	40	726	962	1,304
\$140,000 under \$145,000.....	194	150,638	140,601	11,747	98	11,594	7,155	40	726	962	1,304
\$145,000 under \$150,000.....	2,823	543,849	490,629	33,907	2,527	53,276	96,847	-	-	-	-
\$150,000 under \$155,000.....	7,417	1,198,097	1,092,144	75,673	3,600	70,971	146,644	-	-	-	-
With no income taxed at normal tax and surtax rates, total.....											
Taxable.....											
Non-taxable.....											
Returns without net income, total.....											
Deficit:											
Under \$5,000.....	1,728	32,946	27,222	1,786	634	95	2,740	-	-	-	-
\$5,000 under \$10,000.....	1,911	24,295	24,775	1,587	748	1,397	2,082	-	-	-	-
\$10,000 under \$15,000.....	864	27,739	21,793	1,457	346	834	2,246	-	-	-	-
\$15,000 under \$20,000.....	946	34,135	29,110	1,443	533	1,568	3,511	-	-	-	-
\$20,000 under \$25,000.....	684	69,033	47,463	3,260	381	2,531	5,791	-	-	-	-
\$25,000 under \$30,000.....	938	404,428	183,057	12,572	580	9,586	22,158	-	-	-	-
\$30,000 under \$35,000.....	171	97,458	86,254	6,018	124	7,420	13,588	-	-	-	-
\$35,000 under \$40,000.....	179	471,222	443,854	31,046	136	44,704	33,750	-	-	-	-
\$40,000 under \$45,000.....	16	231,751	228,616	16,004	13	23,477	39,476	-	-	-	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS OTHER THAN FORM 1120-S

Table 18.—NUMBER OF RETURNS, NET INCOME, DIVIDENDS RECEIVED, DISTRIBUTIONS TO STOCKHOLDERS, STATUTORY SPECIAL DEDUCTIONS, AND INVESTMENT CREDIT ITEMS, BY SIZE OF INCOME TAXED AT NORMAL TAX AND SURTAX RATES, OR BY SIZE OF DEFICIT—Continued

PART IV.—RETURNS OF ACTIVE CORPORATIONS (OTHER THAN LIFE INSURANCE COMPANIES) WHICH WERE MEMBERS OF CONTROLLED GROUPS ELECTING MULTIPLE SURTAX EXEMPTIONS UNDER SECTION 1562

Income taxed at normal tax and surtax rates, or size of deficit	Number of returns	Net income or deficit (Thousand dollars)	Dividends received from—			Includable income of controlled foreign corporations			Distributions to stockholders except in own stock			Total			Net operating loss carryforward			Dividends received			Deduction for dividends paid on certain public utility stock			Western Hemisphere Trade Corporation deduction		
			Domestic corporations		Amount (Thousand dollars)	Foreign corporations		Amount (Thousand dollars)	Number of returns		Amount (Thousand dollars)	Number of returns		Amount (Thousand dollars)	Number of returns		Amount (Thousand dollars)	Number of returns		Amount (Thousand dollars)	Number of returns		Amount (Thousand dollars)	Number of returns		Amount (Thousand dollars)
			Number of returns	Amount (Thousand dollars)		Number of returns	Amount (Thousand dollars)		Number of returns	Amount (Thousand dollars)		Number of returns	Amount (Thousand dollars)		Number of returns	Amount (Thousand dollars)		Number of returns	Amount (Thousand dollars)		Number of returns	Amount (Thousand dollars)		Number of returns	Amount (Thousand dollars)	
Total.....	104,018	16,415,173	9,701	572,916	927	464,022	54	33,944	15,912	4,920,603	739,908	7,770	239,487	9,501	482,042	25	1,663	239	16,716							
Returns with net income, total.....	89,291	16,811,116	9,352	568,018	907	463,833	52	33,868	15,506	4,871,773	736,421	7,770	239,487	9,250	478,555	25	1,663	239	16,716							
With income taxed at normal tax and surtax rates, total.....	85,462	16,662,481	9,097	548,308	894	463,007	51	33,389	15,345	4,832,817	633,600	4,169	153,178	8,998	462,043	25	1,663	239	16,716							
Under \$5,000.....	12,497	46,729	718	2,761	(1)	(1)	78	8,465	1,077	7,785	9,258	1,268	7,409	707	1,829											
\$5,000 under \$10,000.....	10,296	93,833	772	8,694	23	79	79	11,129	1,077	14,468	7,721	729	7,370	772	6,967											
\$10,000 under \$15,000.....	8,704	120,628	694	4,947	23	(1)	(1)	4,687	1,129	19,889	9,314	370	5,303	664	4,012											
\$15,000 under \$20,000.....	8,654	163,029	664	4,687	(1)	(1)	(1)	5,365	1,189	14,018	8,948	214	4,590	640	4,267											
\$20,000 under \$25,000.....	8,041	196,835	644	5,365	44	(1)	(1)	725	1,189	20,036	8,948	214	4,590	640	4,267											
\$25,000.....	1,901	49,968	179	725	(1)	(1)	(1)	725	283	3,800	738	91	1,472	179	633											
\$25,000 under \$30,000.....	4,719	143,137	430	4,161	45	546	(1)	546	746	12,009	7,661	192	4,220	420	3,418											
\$30,000 under \$35,000.....	4,002	139,267	410	3,630	200	584	(1)	584	683	13,887	6,157	144	4,225	398	4,732											
\$35,000 under \$40,000.....	2,785	110,390	200	3,096	25	584	(1)	584	544	12,748	3,664	(1)	2,085	198	2,576											
\$40,000 under \$45,000.....	2,287	110,191	161	3,014	201	584	(1)	584	448	12,954	5,463	79	2,085	161	3,378											
\$45,000 under \$50,000.....	1,833	102,045	201	3,014	35	238	(1)	238	400	12,369	5,735	121	6,112	192	2,849											
\$50,000 under \$60,000.....	2,732	146,491	339	5,296	42	189	(1)	189	587	14,434	8,414	28	2,622	321	4,452											
\$60,000 under \$70,000.....	2,108	149,521	234	6,328	24	235	(1)	235	537	17,174	8,295	23	2,622	205	3,910											
\$70,000 under \$80,000.....	1,567	124,995	175	4,594	24	235	(1)	235	410	13,930	5,121	31	3,17	172	5,639											
\$80,000 under \$90,000.....	1,294	118,778	112	6,640	16	88	(1)	88	329	13,801	5,958	31	3,17	172	5,639											
\$90,000 under \$100,000.....	940	100,123	142	7,019	16	88	(1)	88	216	11,969	7,042	13	1,175	140	5,791											
\$100,000 under \$150,000.....	3,075	406,837	561	10,426	51	818	(1)	818	925	39,172	13,931	86	4,843	559	8,864											
\$150,000 under \$200,000.....	1,757	329,806	315	9,469	31	477	(1)	477	562	29,794	12,663	69	3,865	313	8,047											
\$200,000 under \$250,000.....	984	245,343	237	13,232	21	927	(1)	927	362	20,481	16,463	41	4,383	236	11,246											
\$250,000 under \$300,000.....	2,366	904,591	643	31,988	68	2,443	(1)	2,443	1,017	130,734	45,434	77	14,574	642	27,148											
\$300,000 under \$1,000,000.....	1,323	1,012,996	410	50,469	57	4,478	(1)	4,478	634	155,342	51,940	32	6,909	410	42,535											
\$1,000,000 under \$5,000,000.....	1,197	2,769,886	497	111,769	146	38,496	19	4,007	786	608,801	126,590	61	30,470	496	93,341											
\$5,000,000 under \$10,000,000.....	189	1,467,002	117	76,220	52	47,797	8	3,053	168	447,869	74,402	11	9,636	115	64,545											
\$10,000,000 under \$25,000,000.....	134	2,069,645	85	25,083	50	70,559	10	1,609	124	684,859	37,059	17	10,493	83	21,267											
\$25,000,000 under \$50,000,000.....	44	1,609,081	31	14,740	19	58,201	4	3,202	45	596,079	31,354	6	18,521	31	12,532											
\$50,000,000 under \$100,000,000.....	25	1,767,837	21	21,184	19	137,810	1	104	24	557,145	18,449	2	444	21	18,005											
\$100,000,000 or more.....	6	2,143,296	5	106,594	6	98,777	2	21,246	6	1,341,727	90,605	-	-	5	90,605											
With no income taxed at normal tax and surtax rates, total.....	3,829	148,635	255	19,710	13	826	1	479	161	38,956	102,821	3,601	86,309	252	16,512											
Taxable.....	147	57,813	62	11,077	7	764	1	479	36	29,357	10,454	(1)	-	61	9,416											
Non-taxable.....	3,682	90,822	193	8,633	6	62	-	-	125	9,599	92,367	3,596	-	191	7,096											
Returns without net income, total.....	14,727	3,995,943	349	4,898	20	189	2	76	406	48,830	3,487	-	-	251	3,487											
Deficit:																										
Under \$5,000.....	7,601	38,463	172	318	3	(1)	1	(1)	153	949	159	-	-	125	159											
\$5,000 under \$15,000.....	3,466	929,059	40	572	(1)	(1)	(1)	572	87	819	486	-	-	36	624											
\$15,000 under \$25,000.....	1,300	324,696	22	189	(1)	(1)	(1)	189	53	1,010	138	-	-	32	508											
\$25,000 under \$50,000.....	1,064	335,995	38	807	(1)	(1)	(1)	807	37	688	279	-	-	33	995											
\$50,000 under \$100,000.....	680	346,907	38	807	(1)	(1)	(1)	807	37	688	279	-	-	33	995											
\$100,000 under \$500,000.....	494	399,885	48	1,512	6	99	1	74	37	12,875	995	-	-	(1)	846											
\$500,000 under \$1,000,000.....	84	58,436	20	1,079	3	38	1	2	13	6,094	355	-	-	(1)	846											
\$1,000,000 under \$10,000,000.....	38	592,502	20	1,079	3	38	1	2	13	6,094	355	-	-	(1)	846											
\$10,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-											

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



Table 18. --NUMBER OF RETURNS, NET INCOME, DIVIDENDS RECEIVED, DISTRIBUTIONS TO STOCKHOLDERS, STATUTORY SPECIAL DEDUCTIONS, AND INVESTMENT CREDIT ITEMS, BY SIZE OF INCOME TAXED AT NORMAL TAX AND SURTAX RATES, OR BY SIZE OF DEFICIT--Continued

PART IV. --RETURNS OF ACTIVE CORPORATIONS (OTHER THAN LIFE INSURANCE COMPANIES) WHICH WERE MEMBERS OF CONTROLLED GROUPS ELECTING MULTIPLE SURTAX EXEMPTIONS UNDER SECTION 1562--Continued

Income status and size of income taxed at normal tax and surtax rates, or size of deficit	Returns with investment credit computation schedule						Returns with investment credit greater than tentative investment credit					
	Number of returns	Cost of prop-erty used for invest-ment credit (Thousands of dollars)	Investment qualified for credit (Thousands of dollars)	Tentative investment credit (Thousands of dollars)	Investment credit carryforward		Unused investment credit (Thousands of dollars)	Number of returns	Tentative investment credit (Thousands of dollars)	Investment credit carryforward (Thousands of dollars)	Investment credit (Thousands of dollars)	Unused investment credit (Thousands of dollars)
					Number of returns	Amount (Thousands of dollars)						
Total.....	50,730	6,145,743	5,383,901	358,851	8,626	76,669	103,846	1,887	26,717	30,375	42,728	14,364
Returns with net income, total.....	45,650	5,925,693	5,192,361	346,014	8,139	64,821	79,161	1,885	26,717	30,375	42,728	14,364
With income taxed at normal tax and surtax rates, total.....	44,237	5,805,567	5,083,496	338,591	4,726	54,572	63,022	1,885	26,708	30,312	42,681	14,331
Under \$5,000.....	3,294	30,609	23,400	1,459	1,044	562	1,383	111	4	134	116	176
\$5,000 under \$10,000.....	3,313	32,669	26,634	1,563	798	562	1,383	183	77	374	282	445
\$10,000 under \$15,000.....	3,189	51,620	41,713	2,510	358	1,272	2,039	117	88	641	284	445
\$15,000 under \$20,000.....	3,810	52,070	39,488	2,588	523	1,343	1,471	250	89	1,060	690	445
\$20,000 under \$25,000.....	3,990	86,282	62,932	4,159	308	1,135	1,962	148	82	580	474	647
\$25,000.....	877	17,951	13,776	914	104	276	471	(1)	(1)	(1)	(1)	(1)
\$25,000 under \$30,000.....	2,590	53,812	42,243	2,724	217	959	1,232	121	172	477	497	(1)
\$30,000 under \$35,000.....	2,316	44,477	34,056	2,235	189	829	525	208	413	1,024	1,188	(1)
\$35,000 under \$40,000.....	1,735	34,002	28,888	1,844	181	830	(1)	52	263	182	433	(1)
\$40,000 under \$45,000.....	1,515	53,301	32,293	2,237	129	593	(1)	(1)	(1)	(1)	(1)	(1)
\$45,000 under \$50,000.....	1,293	37,747	28,521	1,893	100	639	1,041	111	501	1,414	1,141	(1)
\$50,000 under \$60,000.....	1,822	51,739	39,764	2,513	118	3,476	3,770	37	107	237	235	(1)
\$60,000 under \$70,000.....	1,477	63,642	50,145	3,313	65	246	338	26	67	188	135	(1)
\$70,000 under \$80,000.....	1,200	54,712	42,181	2,764	55	263	489	(1)	(1)	(1)	(1)	(1)
\$80,000 under \$90,000.....	927	34,261	25,800	1,669	(1)	(1)	379	93	312	772	873	(1)
\$90,000 under \$100,000.....	766	26,220	21,365	1,380	150	1,028	1,922	55	360	433	711	162
\$100,000 under \$150,000.....	2,262	149,375	118,345	7,962	90	1,066	1,488	34	170	345	435	(1)
\$150,000 under \$200,000.....	1,535	116,058	93,761	6,329	55	1,655	2,063	93	897	4,617	2,422	3,092
\$200,000 under \$250,000.....	869	80,420	68,743	4,653	150	6,467	7,329	52	1,260	2,392	2,965	687
\$250,000 under \$500,000.....	2,149	305,432	256,551	17,345	85	3,350	2,770	62	4,729	6,918	8,204	3,443
\$500,000 under \$1,000,000.....	1,243	302,199	254,702	17,136	83	13,213	16,635	15	3,279	1,149	4,329	99
\$1,000,000 under \$5,000,000.....	1,151	930,342	786,386	53,107	20	4,715	6,688	11	6,356	5,794	8,228	3,822
\$5,000,000 under \$10,000,000.....	187	548,915	498,143	31,793	13	7,411	5,611	3	2,748	961	3,708	1
\$10,000,000 under \$25,000,000.....	134	795,837	723,897	44,756	5	1,382	1,412	1	1,689	23	1,712	-
\$25,000,000 under \$50,000,000.....	46	625,871	571,724	38,924	1	23	-	1	2,877	129	3,006	-
\$50,000,000 under \$100,000,000.....	25	621,581	565,722	39,509	1	124	-	2	9	63	47	25
\$100,000,000 or more.....	6	614,423	590,123	41,508	1	10,249	16,139	2	9	63	47	25
With no income taxed at normal tax and surtax rates, total.....	1,413	120,126	108,865	7,423	1,413	10,249	16,139	2	9	63	47	25
Taxable <sup>2</sup> .....	62	47,350	45,142	3,155	7	2,390	(1)	2	9	63	47	25
Nontaxable.....	1,351	72,776	63,723	4,268	1,406	7,859	12,189	-	-	-	-	-
Returns without net income, total.....	5,080	220,050	191,540	12,837	2,487	11,848	24,685	-	-	-	-	-
Deficit:												
Under \$5,000.....	1,714	22,152	18,424	1,226	766	635	1,861	-	-	-	-	-
\$5,000 under \$15,000.....	1,309	22,445	20,650	1,330	647	547	1,877	-	-	-	-	-
\$15,000 under \$25,000.....	669	12,574	11,287	701	315	501	1,202	-	-	-	-	-
\$25,000 under \$50,000.....	571	21,394	15,781	1,043	300	1,043	2,110	-	-	-	-	-
\$50,000 under \$100,000.....	392	23,021	19,289	1,334	221	1,095	2,429	-	-	-	-	-
\$100,000 under \$500,000.....	335	59,786	54,253	3,546	183	3,202	6,768	-	-	-	-	-
\$500,000 under \$1,000,000.....	69	24,303	20,726	1,453	44	2,398	3,851	-	-	-	-	-
\$1,000,000 under \$10,000,000.....	21	34,375	31,130	2,180	11	2,407	4,587	-	-	-	-	-
\$10,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Data."



## ACTIVE CORPORATION RETURNS OTHER THAN FORM 1120-S

Table 18.--NUMBER OF RETURNS, NET INCOME, DIVIDENDS RECEIVED, DISTRIBUTIONS TO STOCKHOLDERS, STATUTORY SPECIAL DEDUCTIONS, AND INVESTMENT CREDIT ITEMS, BY SIZE OF INCOME TAXED AT NORMAL TAX AND SURTAX RATES, OR BY SIZE OF DEFICIT--Continued

PART VI.--TOTAL LIFE INSURANCE COMPANY RETURNS, FORM 1120L

Income status and size of income taxed at normal tax and surtax rates, or size of deficit	Number of returns	Net income or deficit (Thousand dollars)	Dividends received from--				Includible income of controlled foreign corporations				Distributions to stockholders except in own stock				Statutory special deductions			
			Domestic corporations		Foreign corporations		Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Total (Thousand dollars)	Net operating loss carryforward		Dividends received deduction
			Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)										Number of returns	Amount (Thousand dollars)	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)			
Total.....	1,657	1,495,087	1,030	272,990	83	3,760	7	26	279	145,642	119,509	215	19,764	867	99,745			
Returns with net income, total.....	762	1,630,819	545	263,903	64	3,693	6	22	208	137,187	117,083	215	19,764	516	97,319			
With income taxed at normal tax and surtax rates, total.....	569	1,605,602	404	258,853	54	3,493	6	22	178	132,867	98,079	42	2,846	386	95,233			
Under \$5,000.....	73	342	24	180	-	-	-	-	6	30	180	12	97	21	83			
\$5,000 under \$10,000.....	41	881	21	268	1	(4)	-	-	3	72	32	5	62	21	32			
\$10,000 under \$15,000.....	28	999	20	361	1	1	-	-	6	162	159	4	46	19	113			
\$15,000 under \$20,000.....	37	1,306	26	873	-	-	-	-	9	213	427	5	185	23	242			
\$20,000 under \$25,000.....	25	223	13	125	-	-	-	-	7	272	125	1	59	13	66			
\$25,000.....	6	786	4	26	-	-	-	-	1	50	9	4	-	-	9			
\$26,000 under \$30,000.....	11	786	7	29	-	-	-	-	2	79	409	2	402	6	7			
\$30,000 under \$35,000.....	12	979	8	104	-	-	-	-	4	330	408	1	371	8	37			
\$35,000 under \$40,000.....	8	496	8	59	-	-	-	-	5	205	17	1	-	7	17			
\$40,000 under \$45,000.....	12	762	9	50	-	-	-	-	6	278	210	1	186	9	80			
\$45,000 under \$50,000.....	12	1,134	8	187	-	-	-	-	2	139	179	1	90	8	80			
\$50,000 under \$60,000.....	16	1,396	12	212	1	2	-	-	3	259	250	1	134	11	80			
\$60,000 under \$70,000.....	12	1,328	8	66	-	-	-	-	3	411	92	1	27	6	43			
\$70,000 under \$80,000.....	9	1,109	6	209	-	-	-	-	4	388	139	1	15	6	65			
\$80,000 under \$90,000.....	8	1,035	6	359	1	13	-	-	4	388	139	1	15	6	124			
\$90,000 under \$100,000.....	10	1,512	5	80	-	-	-	-	2	42	72	1	32	5	40			
\$100,000 under \$150,000.....	21	4,263	19	367	3	(4)	-	-	8	662	263	2	123	18	140			
\$150,000 under \$200,000.....	18	5,872	15	430	1	1	-	-	7	765	988	3	838	13	150			
\$200,000 under \$250,000.....	14	3,538	9	423	-	-	-	-	5	539	202	2	-	9	202			
\$250,000 under \$500,000.....	49	25,857	40	3,789	2	2	-	(4)	20	4,870	1,602	-	-	38	1,602			
\$500,000 under \$1,000,000.....	38	36,663	33	5,348	6	16	-	-	19	5,072	2,074	-	-	33	2,074			
\$1,000,000 under \$5,000,000.....	73	235,648	68	39,919	18	30	-	-	42	49,178	15,984	-	-	66	15,984			
\$5,000,000 under \$10,000,000.....	13	105,215	13	20,565	3	30	-	-	5	9,518	7,129	-	-	13	7,129			
\$10,000,000 under \$25,000,000.....	11	212,432	10	41,802	7	884	-	(4)	4	17,110	14,697	-	-	9	14,697			
\$25,000,000 under \$50,000,000.....	5	190,265	5	43,327	5	938	-	-	3	22,688	16,596	-	-	5	16,596			
\$50,000,000 under \$100,000,000.....	5	366,782	5	71,807	3	487	-	-	1	19,500	25,554	-	-	5	25,554			
\$100,000,000 or more.....	2	403,885	2	28,673	2	910	-	-	-	-	10,043	-	-	2	10,043			
With no income taxed at normal tax and surtax rates, total.....	193	25,217	141	5,090	10	200	-	-	30	4,320	19,004	173	16,918	130	2,086			
Taxable <sup>2</sup> .....	8	7,033	7	538	2	6	-	-	3	707	612	4	537	6	75			
Nontaxable.....	185	18,184	134	4,552	8	194	-	-	27	3,613	18,392	169	16,381	124	2,011			
Returns without net income, total.....	895	313,732	485	8,687	19	67	1	4	71	8,455	2,426	-	-	351	2,426			
Deficit:																		
Under \$5,000.....	93	3151	25	216	1	44	-	-	4	302	47	-	-	18	47			
\$5,000 under \$15,000.....	109	3,024	43	277	1	(4)	-	-	3	121	74	-	-	26	74			
\$15,000 under \$25,000.....	68	3,107	39	301	1	(4)	-	-	6	97	36	-	-	28	36			
\$25,000 under \$50,000.....	117	34,013	59	308	3	2	-	-	7	327	267	-	-	37	267			
\$50,000 under \$100,000.....	151	311,103	82	928	3	2	-	-	13	1,097	267	-	-	61	267			
\$100,000 under \$500,000.....	302	365,507	197	4,153	10	6	-	-	27	4,106	1,409	-	-	148	1,409			
\$500,000 under \$1,000,000.....	39	327,690	27	2,019	1	14	-	-	8	1,978	367	-	-	23	367			
\$1,000,000 under \$10,000,000.....	16	224,937	13	683	2	-	-	-	3	427	134	-	-	10	134			
\$10,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



Table 18.--NUMBER OF RETURNS, NET INCOME, DIVIDENDS RECEIVED, DISTRIBUTIONS TO STOCKHOLDERS, STATUTORY SPECIAL DEDUCTIONS, AND INVESTMENT CREDIT ITEMS, BY SIZE OF INCOME TAXED AT NORMAL TAX AND SURTAX RATES, OR BY SIZE OF DEFICIT--Continued

PART V.--TOTAL LIFE INSURANCE COMPANY RETURNS, FORM 1120L--Continued

Income status and size of income taxed at normal tax and surtax rates, or size of deficit	Returns with investment credit computation schedule						Returns with investment credit greater than tentative investment credit					
	Number of returns	Cost of property used for investment credit (Thousand dollars) (17)	Investment qualified for credit (Thousand dollars) (18)	Tentative investment credit (Thousand dollars) (19)	Investment credit carryforward		Unused investment credit (Thousand dollars) (22)	Number of returns	Tentative investment credit (Thousand dollars) (24)	Investment credit carryforward (Thousand dollars) (25)	Investment credit (Thousand dollars) (26)	Unused investment credit (Thousand dollars) (27)
					Number of returns (20)	Amount (Thousand dollars) (21)						
Total.....	577	88,169	71,007	4,956	212	393	787	(23)	43	30	74	(4)
Returns with net income, total.....	340	81,590	66,231	4,628	67	171	250	15	43	29	73	(4)
With income taxed at normal tax and surtax rates, total.....	287	79,362	64,703	4,524	29	55	37	15	43	29	73	(4)
Under \$5,000.....	16	134	80	5	4	(4)	4	-	-	-	-	-
\$5,000 under \$10,000.....	6	39	36	2	2	1	-	1	1	1	2	-
\$10,000 under \$15,000.....	7	49	41	3	2	2	-	2	(4)	2	2	-
\$15,000 under \$20,000.....	6	22	19	1	3	(4)	-	1	1	1	1	(4)
\$20,000 under \$25,000.....	8	50	45	3	2	4	-	1	1	4	5	-
\$25,000.....	3	5	5	(4)	-	-	-	-	-	-	-	-
\$26,000 under \$30,000.....	6	49	49	3	1	3	-	1	(4)	3	3	-
\$30,000 under \$35,000.....	3	25	19	1	1	5	-	1	1	5	6	-
\$35,000 under \$40,000.....	2	28	23	2	-	-	-	-	-	-	-	-
\$40,000 under \$45,000.....	4	32	25	1	1	3	-	1	(4)	3	3	-
\$45,000 under \$50,000.....	3	470	464	33	1	2	16	-	-	-	-	-
\$50,000 under \$60,000.....	10	77	55	3	2	2	1	1	1	2	3	-
\$60,000 under \$70,000.....	3	65	39	3	-	-	-	-	-	-	-	-
\$70,000 under \$80,000.....	2	33	29	3	-	-	-	-	-	-	-	-
\$80,000 under \$90,000.....	4	95	95	7	1	2	(4)	-	-	-	-	-
\$90,000 under \$100,000.....	3	32	20	2	1	1	-	1	1	1	2	-
\$100,000 under \$150,000.....	14	725	470	32	3	11	(4)	1	3	2	5	(4)
\$150,000 under \$200,000.....	13	870	398	26	3	5	(4)	3	14	5	19	-
\$200,000 under \$250,000.....	9	363	272	18	-	-	-	-	-	-	-	-
\$250,000 under \$300,000.....	33	2,591	1,628	112	1	13	5	-	21	1	22	-
\$300,000 under \$1,000,000.....	29	4,455	3,115	217	1	1	-	-	-	-	-	-
\$1,000,000 under \$5,000,000.....	67	18,800	15,213	1,067	-	-	11	-	-	-	-	-
\$5,000,000 under \$10,000,000.....	13	6,229	4,651	327	-	-	-	-	-	-	-	-
\$10,000,000 under \$25,000,000.....	11	8,181	6,953	487	-	-	-	-	-	-	-	-
\$25,000,000 under \$50,000,000.....	5	4,446	4,150	290	-	-	-	-	-	-	-	-
\$50,000,000 under \$100,000,000.....	5	8,724	7,088	496	-	-	-	-	-	-	-	-
\$100,000,000 or more.....	2	22,773	19,721	1,380	-	-	-	-	-	-	-	-
With no income taxed at normal tax and surtax rates, total.....	53	2,228	1,528	104	38	116	213	-	-	-	-	-
Taxable <sup>2</sup> .....	4	271	260	19	1	2	-	-	-	-	-	-
Nontaxable.....	49	1,957	1,268	85	37	114	213	-	-	-	-	-
Returns without net income, total.....	237	6,579	4,776	328	145	222	537	1	(4)	1	1	-
Deficit:												
Under \$5,000.....	3	5	4	(4)	2	7	7	-	-	-	-	-
\$5,000 under \$15,000.....	18	132	126	8	5	(4)	8	-	-	-	-	-
\$15,000 under \$25,000.....	11	245	105	7	7	6	13	-	-	-	-	-
\$25,000 under \$50,000.....	25	1,177	117	7	13	3	10	-	-	-	-	-
\$50,000 under \$100,000.....	41	1,068	657	46	20	17	62	-	-	-	-	-
\$100,000 under \$200,000.....	112	3,326	2,628	180	83	150	328	1	(4)	1	1	-
\$200,000 under \$1,000,000.....	19	940	690	47	9	24	71	-	-	-	-	-
\$1,000,000 under \$10,000,000.....	8	686	449	33	6	15	38	-	-	-	-	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS OTHER THAN FORM 1120-S

Table 18.—NUMBER OF RETURNS, NET INCOME, DIVIDENDS RECEIVED, DISTRIBUTIONS TO STOCKHOLDERS, STATUTORY SPECIAL DEDUCTIONS, AND INVESTMENT CREDIT ITEMS, BY SIZE OF INCOME TAXED AT NORMAL TAX AND SURTAX RATES, OR BY SIZE OF DEFICIT—Continued

PART VB.—LIFE INSURANCE COMPANIES WHICH WERE MEMBERS OF CONTROLLED GROUPS ALLOCATING ONE SURTAX EXEMPTION AMONG MEMBERS OF THE GROUP UNDER SECTION 1561

Income status and size of income taxed at normal tax and surtax rates, or size of deficit	Number of returns	Net income or deficit (Thousand dollars)	Dividends received from--				Includable income of Controlled Foreign Corporations		Distributions to stockholders except in own stock		Statutory special deductions				Returns with investment credit computation schedule							
			Domestic corporations		Foreign corporations						Net operating loss carryforward		Dividends received deduction		Cost of property used for investment credit (Thousand dollars)	Investment credit qualified for credit (Thousand dollars)	Tentative investment credit (Thousand dollars)	Investment credit carryforward		Unused investment credit (Thousand dollars)		
			Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)				Number of returns	Amount (Thousand dollars)		Number of returns	Amount (Thousand dollars)
Total.....	107	192,780	75	36,069	11	883	1	(4)	25	50,331	17,555	9	2,484	68	15,071	44	13,732	11,207	784	11	28	75
Returns with net income, total.....	50	205,527	40	35,363	9	883	1	(4)	23	48,005	17,350	9	2,484	39	14,866	29	12,976	10,742	792	3	10	25
With income taxed at normal tax and surtax rates, total.....	38	202,269	29	34,022	7	879	1	(4)	18	45,822	14,322	2	75	28	14,247	24	12,730	10,507	736	-	-	1
Under \$5,000.....	2	6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$5,000 under \$10,000.....	1	9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$10,000 under \$15,000.....	3	35	1	(4)	-	-	-	-	-	-	-	-	-	1	(4)	-	-	-	-	-	-	-
\$15,000 under \$20,000.....	3	129	3	129	-	-	-	-	-	-	-	-	-	3	97	1	2	1	(4)	-	-	-
\$20,000 under \$25,000.....	1	40	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$25,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$25,000 under \$30,000.....	1	37	1	(4)	-	-	-	-	-	-	-	-	-	1	(4)	-	-	-	-	-	-	-
\$30,000 under \$35,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$35,000 under \$40,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$40,000 under \$45,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$45,000 under \$50,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$50,000 under \$60,000.....	1	80	1	45	-	-	-	-	1	140	15	-	-	1	15	1	9	9	1	1	-	-
\$60,000 under \$70,000.....	1	151	1	140	-	-	-	-	1	239	71	1	27	1	44	1	21	21	2	-	-	-
\$70,000 under \$80,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$80,000 under \$90,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$90,000 under \$100,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$100,000 under \$150,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$150,000 under \$200,000.....	3	879	2	131	-	-	-	-	2	412	86	1	48	2	38	2	21	21	1	-	-	-
\$200,000 under \$250,000.....	3	583	2	176	-	-	-	-	2	115	115	-	-	2	115	2	52	52	3	-	-	-
\$250,000 under \$300,000.....	3	1,303	3	355	1	1	-	-	1	723	91	-	-	3	91	2	435	432	30	-	-	-
\$300,000 under \$400,000.....	3	3,041	2	221	1	4	-	-	2	650	98	-	-	2	98	1	273	273	172	11	-	-
\$400,000 under \$1,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000 under \$5,000,000.....	8	47,445	8	6,426	2	157	-	-	5	5,004	4,175	-	-	8	4,175	6	3,656	2,467	174	-	-	-
\$5,000,000 under \$10,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$10,000,000 under \$25,000,000.....	2	35,054	2	6,811	1	1	-	(4)	2	10,380	1,846	-	-	1	1,846	2	3,462	3,272	229	-	-	-
\$25,000,000 under \$50,000,000.....	2	59,328	2	13,203	2	716	-	-	2	8,750	5,474	-	-	2	5,474	2	1,827	1,801	126	-	-	-
\$50,000,000 under \$100,000,000.....	1	54,129	1	5,885	-	-	-	-	1	19,500	2,254	-	-	1	2,254	1	2,468	2,255	159	-	-	-
\$100,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
With no income taxed at normal tax and surtax rates, total.....	12	3,258	11	1,341	2	-	-	-	5	2,183	3,028	7	2,400	11	619	5	246	235	16	3	10	24
Taxable.....	3	643	3	183	1	3	-	-	2	380	194	1	154	3	40	2	204	198	14	1	2	-
Nontaxable.....	9	2,615	8	1,158	1	1	-	-	3	1,803	2,834	6	2,255	8	579	3	37	37	2	2	8	24
Returns without net income, total..	57	312,747	35	706	2	(4)	-	-	2	2,326	205	-	-	29	205	15	756	465	32	8	16	50
Deficit:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Under \$5,000.....	3	32	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$5,000 under \$15,000.....	5	347	1	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$15,000 under \$25,000.....	3	358	2	1	-	-	-	-	-	-	-	-	-	2	(4)	-	-	-	-	-	-	-
\$25,000 under \$50,000.....	7	3,256	4	13	-	-	-	-	-	-	-	-	-	4	7	2	65	26	2	-	-	-
\$50,000 under \$100,000.....	7	3,466	4	13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$100,000 under \$500,000.....	25	35,479	18	374	2	(4)	-	-	2	2,326	120	-	-	15	120	10	240	267	18	7	18	36
\$500,000 under \$1,000,000.....	6	34,557	5	296	-	-	-	-	-	-	-	-	-	4	67	1	58	58	4	1	4	8
\$1,000,000 under \$10,000,000.....	1	31,882	1	8	-	-	-	-	-	-	-	-	-	1	6	1	343	114	8	1	(4)	-
\$10,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS OTHER THAN FORM 1120-S

Table 18.—NUMBER OF RETURNS, NET INCOME, DIVIDENDS RECEIVED, DISTRIBUTIONS TO STOCKHOLDERS, STATUTORY SPECIAL DEDUCTIONS, AND INVESTMENT CREDIT ITEMS, BY SIZE OF INCOME TAXED AT NORMAL TAX AND SURTAX RATES, OR BY SIZE OF DEFICIT—Continued

PART VI.—LIFE INSURANCE COMPANIES WHICH WERE MEMBERS OF CONTROLLED GROUPS ELECTING MULTIPLE SURTAX EXEMPTIONS UNDER SECTION 1562

Income status and size of income taxed at normal tax and surtax rates, or size of deficit	Number of returns	Net income deficit (Thousand dollars)	Dividends received from--				Includable income of Controlled Foreign Corporations		Distributions to stockholders except in own stock		Statutory special deductions				Returns with investment credit computation schedule								
			Domestic corporations		Foreign corporations		Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Total (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Dividends received deduction	Number of returns	Cost of investment property used for credit (Thousand dollars)	Investment qualified for credit (Thousand dollars)	Tentative investment credit (Thousand dollars)	Investment credit carryforward		Unused investment credit (Thousand dollars)
			Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)															Number of returns	Amount (Thousand dollars)	
Total.....	70	65,043	44	8,122	1	(4)	-	-	18	22,566	3,791	3	196	41	3,595	31	6,111	4,083	288	6	7	19	
Returns with net income, total.....	53	68,145	33	7,860	1	(4)	-	-	17	22,536	3,718	3	196	33	3,522	26	6,060	4,037	284	1	(4)	8	
With income taxed at normal tax and surtax rates, total.....	50	67,832	31	7,849	1	(4)	-	-	17	22,536	3,528	1	13	31	3,515	24	5,945	3,922	276	-	-	-	
Under \$5,000.....	3	38	1	21	-	-	-	-	-	-	26	1	13	1	13	-	-	-	-	-	-	-	
\$5,000 under \$10,000.....	9	1	1	1	-	-	-	-	-	-	1	-	-	1	1	-	-	-	-	-	-	-	
\$10,000 under \$15,000.....	2	50	1	1	-	-	-	-	-	-	1	-	-	1	1	-	-	-	-	-	-	-	
\$15,000 under \$20,000.....	5	122	-	-	-	-	-	-	1	3	-	-	-	-	-	-	-	-	-	-	-	-	
\$20,000 under \$25,000.....	1	51	1	14	-	-	-	-	1	12	12	-	-	1	12	1	(4)	(4)	(4)	-	-	-	
\$25,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
\$26,000 under \$30,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
\$30,000 under \$35,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
\$35,000 under \$40,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
\$40,000 under \$45,000.....	1	42	1	1	-	-	-	-	-	-	1	-	-	1	1	-	-	-	-	-	-	-	
\$45,000 under \$50,000.....	2	164	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
\$50,000 under \$60,000.....	1	96	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
\$60,000 under \$70,000.....	1	65	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
\$70,000 under \$80,000.....	1	62	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
\$80,000 under \$90,000.....	1	62	-	-	-	-	-	-	1	55	-	-	-	1	22	1	1	1	(4)	-	-	-	
\$90,000 under \$100,000.....	4	482	1	31	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
\$100,000 under \$150,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
\$150,000 under \$200,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
\$200,000 under \$250,000.....	3	942	2	80	-	-	-	-	1	216	33	-	-	2	33	2	23	21	2	-	-	-	
\$250,000 under \$300,000.....	6	3,569	6	166	-	-	-	-	3	195	107	-	-	5	107	5	78	72	5	-	-	-	
\$300,000 under \$1,000,000.....	7	8,225	6	757	-	-	-	-	3	1,216	366	-	-	6	366	4	1,279	704	50	-	-	-	
\$1,000,000 under \$5,000,000.....	10	45,497	10	5,978	1	(4)	-	-	8	20,839	2,693	-	-	10	2,693	10	4,130	2,916	204	-	-	-	
\$5,000,000 under \$10,000,000.....	1	8,418	1	799	-	-	-	-	-	-	266	-	-	-	1	266	1	434	208	15	-	-	
\$10,000,000 under \$25,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
\$25,000,000 under \$50,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
\$50,000,000 under \$100,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
\$100,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
With no income taxed at normal tax and surtax rates, total.....	3	313	2	11	-	-	-	-	-	-	190	2	183	2	7	2	115	115	8	1	(4)	8	
Taxable.....	1	128	1	9	-	-	-	-	-	-	5	-	-	1	5	-	-	-	-	-	-	-	
Nontaxable.....	2	185	1	2	-	-	-	-	-	-	185	2	183	1	2	2	115	115	8	1	(4)	8	
Returns without net income, total.....	17	23,102	11	262	-	-	-	-	1	30	73	-	-	8	73	5	51	46	4	5	7	11	
Exempt:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Under \$5,000.....	1	21	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
\$5,000 under \$15,000.....	2	319	1	1	-	-	-	-	-	-	1	-	-	1	1	-	-	-	-	-	-	-	
\$15,000 under \$25,000.....	2	343	1	2	-	-	-	-	1	30	6	-	-	1	2	-	-	-	-	-	-	-	
\$25,000 under \$50,000.....	1	335	1	14	-	-	-	-	-	-	6	-	-	1	6	-	-	-	-	1	1	1	
\$50,000 under \$100,000.....	1	368	1	6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
\$100,000 under \$500,000.....	9	21,985	7	239	-	-	-	-	-	-	64	-	-	5	64	4	32	32	3	3	(4)	6	
\$500,000 under \$1,000,000.....	1	391	-	-	-	-	-	-	-	-	-	-	-	-	-	1	19	14	1	1	-	-	
\$1,000,000 under \$10,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
\$10,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS OTHER THAN FORM 1120-S

Table 18.—NUMBER OF RETURNS, NET INCOME, DIVIDENDS RECEIVED, DISTRIBUTIONS TO STOCKHOLDERS, STATUTORY SPECIAL DEDUCTIONS, AND INVESTMENT CREDIT ITEMS, BY SIZE OF INCOME TAXED AT NORMAL TAX AND SURTAX RATES, OR BY SIZE OF DEFICIT—Continued

PART VIA.—TOTAL MUTUAL INSURANCE COMPANY RETURNS, FORM 1120M

Size status and size of income taxed at normal tax and surtax rates, or size of deficit	Number of returns	Net income or deficit (Thousand dollars)	Dividends received from—			Includable income of controlled foreign corporations			Distributions to stockholders except in own stock			Statutory special deductions		
			Domestic corporations		Foreign corporations	Number of returns		Amount (Thousand dollars)	Number of returns		Amount (Thousand dollars)	Total (Thousand dollars)	Net operating loss carryforward	
			Number of returns	Amount (Thousand dollars)		Number of returns	Amount (Thousand dollars)		Number of returns	Amount (Thousand dollars)			Number of returns	Amount (Thousand dollars)
Total.....	1,217	378,959	528	40,524	33	140	19	-	4	19	8,491	39,823	128	8,491
Returns with net income, total.....	679	48,575	281	16,610	14	22	(4)	-	1	(4)	8,491	21,797	128	8,491
With income taxed at normal tax and surtax rates, total.....	342	38,381	150	12,520	10	19	(4)	-	1	(4)	2,338	12,888	27	2,338
Under \$5,000.....	60	239	7	49	-	-	-	-	-	-	52	91	3	52
\$5,000 under \$10,000.....	76	767	20	136	1	(4)	-	-	1	(4)	114	222	4	114
\$10,000 under \$15,000.....	54	752	20	94	1	(4)	-	-	-	-	49	121	3	49
\$15,000 under \$20,000.....	29	601	14	128	-	-	-	-	-	-	21	107	2	21
\$20,000 under \$25,000.....	20	543	9	82	-	-	-	-	-	-	21	85	2	21
\$25,000.....	8	557	7	221	1	1	-	-	-	-	102	289	1	102
\$25,000 under \$30,000.....	16	1,204	14	271	1	1	-	-	-	-	82	293	2	82
\$30,000 under \$35,000.....	7	342	3	99	-	-	-	-	-	-	65	228	14	65
\$35,000 under \$40,000.....	4	225	2	67	-	-	-	-	-	-	12	86	5	12
\$40,000 under \$45,000.....	6	349	4	122	-	-	-	-	-	-	3	99	4	3
\$45,000 under \$50,000.....	4	188	1	7	1	(4)	-	-	-	-	3	93	1	3
\$50,000 under \$55,000.....	6	414	2	60	-	-	-	-	-	-	50	50	2	50
\$55,000 under \$60,000.....	3	235	2	53	-	-	-	-	-	-	44	44	2	44
\$60,000 under \$65,000.....	6	914	4	235	-	-	-	-	-	-	463	463	2	463
\$65,000 under \$70,000.....	2	319	1	72	-	-	-	-	-	-	61	61	1	61
\$70,000 under \$75,000.....	3	425	3	132	-	-	-	-	-	-	138	138	1	138
\$75,000 under \$80,000.....	15	2,486	13	643	2	2	-	-	-	-	603	603	3	603
\$80,000 under \$85,000.....	5	1,306	4	369	-	-	-	-	-	-	480	480	1	480
\$85,000 under \$90,000.....	1	280	1	48	-	-	-	-	-	-	41	41	1	41
\$90,000 under \$95,000.....	7	5,595	7	1,697	1	1	-	-	-	-	2,703	2,703	2	2,703
\$95,000 under \$100,000.....	6	6,261	6	1,967	1	1	-	-	-	-	1,760	1,760	1	1,760
\$100,000 under \$105,000.....	4	14,379	4	4,006	1	10	-	-	-	-	5,083	5,083	4	5,083
\$105,000 under \$110,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
With no income taxed at normal tax and surtax rates, total.....	337	10,194	131	4,040	4	3	-	-	-	-	6,153	8,909	101	6,153
Taxable <sup>2</sup> .....	4	1,353	3	46	-	-	-	-	-	-	593	632	3	593
Nontaxable.....	333	8,841	128	4,044	4	3	-	-	-	-	5,560	8,277	98	5,560
Returns without net income, total.....	538	312,754	247	23,914	19	118	19	-	3	19	-	18,026	-	177
Deficit:														
Under \$5,000.....	209	3208	20	167	-	-	-	-	-	-	-	109	-	16
\$5,000 under \$10,000.....	47	3,422	22	332	-	-	-	-	-	-	-	227	-	12
\$10,000 under \$15,000.....	33	4,330	18	125	-	-	-	-	-	-	-	63	-	9
\$15,000 under \$20,000.....	62	3,318	35	637	2	2	-	-	-	-	-	416	-	21
\$20,000 under \$25,000.....	38	3,717	31	850	2	2	-	-	1	2	-	532	-	21
\$25,000 under \$30,000.....	102	324,384	76	4,493	7	15	-	-	1	10	-	2,963	-	60
\$30,000 under \$35,000.....	25	18,265	24	4,457	5	42	-	-	-	-	-	3,373	-	20
\$35,000 under \$40,000.....	20	34,180	19	7,269	2	44	-	-	1	7	-	5,599	-	16
\$40,000 under \$45,000.....	2	32,410	2	5,584	1	13	-	-	-	-	-	4,744	-	2

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



Table 18.—NUMBER OF RETURNS, NET INCOME, DIVIDENDS RECEIVED, DISTRIBUTIONS TO STOCKHOLDERS, STATUTORY SPECIAL DEDUCTIONS, AND INVESTMENT CREDIT ITEMS, BY SIZE OF INCOME TAXED AT NORMAL TAX AND SURTAX RATES, OR BY SIZE OF DEFICIT—Continued

PART VIa.—TOTAL MUTUAL INSURANCE COMPANY RETURNS, FORM 1120M—Continued

Income status and size of income taxed at normal tax and surtax rates, or size of deficit	Returns with investment credit computation schedule					Returns with investment credit greater than tentative investment credit				
	Number of returns	Cost of property used for investment credit (Thousand dollars) (17)	Investment qualified for credit (Thousand dollars) (18)	Tentative investment credit (Thousand dollars) (19)	Investment credit carryforward		Tentative investment credit (Thousand dollars) (24)	Investment credit carryforward (Thousand dollars) (25)	Investment credit (Thousand dollars) (26)	Unused investment credit (Thousand dollars) (27)
					Number of returns (20)	Amount (Thousand dollars) (21)				
Total.....	336	41,355	21,360	1,465	109	294	1	16	21	1
Returns with net income, total.....	176	11,259	7,322	498	38	54	1	16	21	1
With income taxed at normal tax and surtax rates, total.....	126	7,952	5,552	379	11	16	1	16	21	1
Under \$5,000.....	28	42	7	(4)	1	(4)	-	-	-	-
\$5,000 under \$10,000.....	13	18	34	(4)	1	(4)	-	-	-	-
\$10,000 under \$15,000.....	11	23	22	(4)	3	(4)	-	-	-	-
\$15,000 under \$20,000.....	10	39	32	1	1	1	-	-	-	-
\$20,000 under \$25,000.....	-	-	-	-	-	-	-	-	-	-
\$25,000.....	7	40	36	2	1	(4)	-	-	-	-
\$26,000 under \$30,000.....	3	218	90	(4)	-	-	-	-	-	-
\$30,000 under \$35,000.....	4	9	8	(4)	1	(4)	-	-	-	-
\$35,000 under \$40,000.....	1	62	62	4	-	-	-	-	-	-
\$40,000 under \$45,000.....	3	18	17	(4)	1	-	-	-	-	-
\$45,000 under \$50,000.....	2	2	2	-	-	-	-	-	-	-
\$50,000 under \$55,000.....	4	104	63	4	-	-	-	-	-	-
\$55,000 under \$60,000.....	2	1	1	(4)	-	-	-	-	-	-
\$60,000 under \$65,000.....	2	27	27	2	-	-	-	-	-	-
\$65,000 under \$70,000.....	11	113	69	4	2	(4)	-	-	-	-
\$70,000 under \$75,000.....	3	64	64	5	-	-	-	-	-	-
\$75,000 under \$80,000.....	1	6	6	(4)	-	-	-	-	-	-
\$80,000 under \$85,000.....	4	611	304	22	1	16	1	16	21	1
\$85,000 under \$90,000.....	5	1,167	576	39	-	-	-	-	-	-
\$90,000 under \$95,000.....	4	5,342	4,111	238	-	-	-	-	-	-
\$95,000 under \$100,000.....	-	-	-	-	-	-	-	-	-	-
\$100,000 or more.....	40	3,307	1,770	119	27	38	-	-	-	-
With no income taxed at normal tax and surtax rates, total.....	4	801	323	22	1	(4)	-	-	-	-
Taxable.....	46	2,504	1,447	97	27	38	-	-	-	-
Not taxable.....	160	30,094	14,038	967	71	254	-	-	-	-
Returns without net income, total.....	160	30,094	14,038	967	71	254	-	-	-	-
Twelft:										
Under \$5,000.....	7	20	17	1	1	(4)	-	-	-	-
\$5,000 under \$10,000.....	9	31	19	(4)	6	2	-	-	-	-
\$10,000 under \$15,000.....	10	28	15	(4)	4	1	-	-	-	-
\$15,000 under \$20,000.....	24	89	421	28	11	4	-	-	-	-
\$20,000 under \$25,000.....	18	162	133	13	8	1	-	-	-	-
\$25,000 under \$30,000.....	52	2,248	1,337	86	24	40	-	-	-	-
\$30,000 under \$35,000.....	26	1,677	1,477	134	10	114	-	-	-	-
\$35,000 under \$40,000.....	18	5,497	2,129	230	8	82	-	-	-	-
\$40,000 or more.....	2	19,450	7,290	510	-	-	-	-	-	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS OTHER THAN FORM 1120-S

Table 18.—NUMBER OF RETURNS, NET INCOME, DIVIDENDS RECEIVED, DISTRIBUTIONS TO STOCKHOLDERS, STATUTORY SPECIAL DEDUCTIONS, AND INVESTMENT CREDIT ITEMS, BY SIZE OF INCOME TAXED AT NORMAL TAX AND SURTAX RATES, OR BY SIZE OF DEFICIT—Continued

PART VII.—MUTUAL INSURANCE COMPANIES USING SECTION 821(a) PROVISIONS

Income status and size of income taxed at normal tax and surtax rates, or size of deficit	Number of returns	Dividends received from—			Includable income of controlled foreign corporations			Distributions to stockholders except in own stock			Statutory special deductions		
		Domestic corporations		Foreign corporations		Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Total (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Dividends received (Thousand dollars)
		Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)								
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Total..	854	432	40,131	33	140	-	-	3	19	39,517	128	8,491	358
337	45,364	189	16,217	14	22	-	-	-	-	21,491	128	8,491	184
171	36,160	101	12,231	10	19	-	-	-	-	12,669	27	2,338	97
33	135	5	39	-	-	-	-	-	-	82	3	52	4
12	243	6	27	1	(4)	-	-	-	-	138	4	114	5
15	268	8	50	1	(4)	-	-	-	-	92	3	49	8
10	240	5	82	-	-	-	-	-	-	70	2	21	5
12	355	4	68	-	-	-	-	-	-	74	2	21	5
6	498	6	208	1	1	-	-	-	-	280	1	102	6
10	1,008	9	227	1	1	-	-	-	-	259	2	65	9
6	311	5	99	-	-	-	-	-	-	84	5	-	194
6	188	2	67	-	-	-	-	-	-	68	1	12	2
3	349	4	122	-	-	-	-	-	-	99	1	-	56
3	139	1	7	1	(4)	-	-	-	-	3	1	3	-
5	360	2	60	-	-	-	-	-	-	50	-	-	50
1	101	1	46	-	-	-	-	-	-	38	-	-	38
6	914	4	235	-	-	-	-	-	-	463	2	267	1
2	319	1	72	-	-	-	-	-	-	61	1	-	61
3	425	1	132	-	-	-	-	-	-	138	1	26	1
15	2,486	13	643	2	2	-	-	-	-	603	3	62	13
5	1,306	4	369	-	-	-	-	-	-	480	1	169	3
1	280	1	48	-	-	-	-	-	-	41	-	-	41
7	5,595	7	1,657	1	4	-	-	-	-	2,703	2	1,301	7
6	6,261	6	1,967	1	1	-	-	-	-	1,760	1	-	1,402
4	14,379	4	6,006	1	20	-	-	-	-	5,083	-	-	1,665
-	-	-	-	-	-	-	-	-	-	-	-	-	5,083
166	9,204	88	3,986	4	3	-	-	-	-	8,822	101	6,153	-
3	1,334	2	45	-	-	-	-	-	-	631	3	593	87
163	7,870	86	3,941	4	3	-	-	-	-	8,191	98	5,560	2
517	3,27,238	243	23,914	19	118	-	-	3	19	18,026	-	-	85
193	3,99	16	167	-	-	-	-	-	-	109	-	-	174
45	3,400	22	332	-	-	-	-	-	-	227	-	-	13
33	3,630	18	125	-	-	-	-	-	-	63	-	-	12
60	32,248	35	637	2	2	-	-	-	-	416	-	-	9
38	32,717	31	890	2	2	-	-	-	-	532	-	-	21
101	324,189	76	4,493	7	15	-	-	1	10	2,963	-	-	21
25	318,265	24	4,457	5	5	-	-	1	7	2,963	-	-	60
20	346,180	19	7,269	2	44	-	-	1	20	3,373	-	-	20
2	332,410	2	5,584	1	13	-	-	-	-	5,599	-	-	16
										4,744	-	-	2

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



Table 18.—NUMBER OF RETURNS, NET INCOME, DIVIDENDS RECEIVED, DISTRIBUTIONS TO STOCKHOLDERS, STATUTORY SPECIAL DEDUCTIONS, AND INVESTMENT CREDIT ITEMS, BY SIZE OF INCOME TAXED AT NORMAL TAX AND SURTAX RATES, OR BY SIZE OF DEFICIT—Continued

PART VII.—MUTUAL INSURANCE COMPANIES USING SECTION 821(a) PROVISIONS—Continued

Income status and size of income taxed at normal tax and surtax rates, or size of deficit	Returns with investment credit computation schedule					Returns with investment credit greater than tentative investment credit						
	Number of returns	Net of property used for investment credit (Thousand dollars)	Investment qualified for credit (Thousand dollars)	Tentative investment credit (Thousand dollars)	Investment carryforward		Unused investment credit (Thousand dollars)	Number of returns	Tentative investment credit (Thousand dollars)	Investment carryforward (Thousand dollars)	Investment credit (Thousand dollars)	Unused investment credit (Thousand dollars)
					Number of returns	Amount (Thousand dollars)						
Total.....	285	41,295	21,305	1,464	107	298	1,347	1	6	16	21	1
Returns with net income, total.....	125	11,199	7,267	497	36	54	136	1	6	16	21	1
With income taxed at normal tax and surtax rates, total.....	81	7,899	5,504	378	11	16	1	1	6	16	21	1
Under \$5,000.....	3	4	4	(4)	1	(4)	-	-	-	-	-	-
\$5,000 under \$10,000.....	5	10	7	(4)	1	(4)	-	-	-	-	-	-
\$10,000 under \$15,000.....	4	6	5	(4)	3	(4)	-	-	-	-	-	-
\$15,000 under \$20,000.....	6	19	18	(4)	3	(4)	-	-	-	-	-	-
\$20,000 under \$25,000.....	8	37	30	1	1	(4)	-	-	-	-	-	-
\$25,000.....	-	-	-	-	-	-	-	-	-	-	-	-
\$26,000 under \$30,000.....	6	40	36	2	1	(4)	-	-	-	-	-	-
\$30,000 under \$35,000.....	3	6	9	(4)	-	-	-	-	-	-	-	-
\$35,000 under \$40,000.....	2	218	90	6	1	(4)	-	-	-	-	-	-
\$40,000 under \$45,000.....	4	9	8	(4)	1	(4)	-	-	-	-	-	-
\$45,000 under \$50,000.....	1	62	62	4	-	-	-	-	-	-	-	-
\$50,000 under \$60,000.....	3	16	17	1	-	-	-	-	-	-	-	-
\$60,000 under \$70,000.....	1	2	2	(4)	-	-	-	-	-	-	-	-
\$70,000 under \$80,000.....	4	104	63	4	-	-	-	-	-	-	-	-
\$80,000 under \$90,000.....	2	1	1	(4)	-	-	-	-	-	-	-	-
\$90,000 under \$100,000.....	2	27	27	2	-	-	-	-	-	-	-	-
\$100,000 under \$150,000.....	11	113	69	4	2	(4)	-	-	-	-	-	-
\$150,000 under \$200,000.....	3	6	64	5	-	-	-	-	-	-	-	-
\$200,000 under \$250,000.....	1	6	6	(4)	-	-	-	-	-	-	-	-
\$250,000 under \$500,000.....	4	611	304	22	1	16	1	1	6	16	21	1
\$500,000 under \$1,000,000.....	5	1,195	576	39	-	-	-	-	-	-	-	-
\$1,000,000 under \$5,000,000.....	3	5,342	4,111	288	-	-	-	-	-	-	-	-
\$5,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-
With no income taxed at normal tax and surtax rates, total.....	44	3,300	1,763	119	25	38	135	-	-	-	-	-
Taxable.....	3	800	322	22	1	(4)	-	-	-	-	-	-
Nontaxable.....	41	2,500	1,441	97	24	38	135	-	-	-	-	-
Returns without net income, total.....	164	30,096	14,038	967	71	244	1,211	-	-	-	-	-
Under \$5,000.....	7	20	17	1	1	(4)	1	-	-	-	-	-
\$5,000 under \$10,000.....	9	31	19	(4)	6	2	2	-	-	-	-	-
\$10,000 under \$15,000.....	10	28	15	5	5	1	1	-	-	-	-	-
\$15,000 under \$20,000.....	24	897	421	28	11	4	32	-	-	-	-	-
\$20,000 under \$25,000.....	18	162	133	8	6	1	9	-	-	-	-	-
\$25,000 under \$30,000.....	52	2,348	1,337	86	24	40	126	-	-	-	-	-
\$30,000 under \$35,000.....	20	2,687	1,677	114	10	114	228	-	-	-	-	-
\$35,000 under \$40,000.....	18	5,673	3,129	220	8	82	302	-	-	-	-	-
\$40,000 under \$45,000.....	2	18,450	7,290	510	-	-	510	-	-	-	-	-

Continued on next page. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS OTHER THAN FORM 1120-S

Table 18.--NUMBER OF RETURNS, NET INCOME, DIVIDENDS RECEIVED, DISTRIBUTIONS TO STOCKHOLDERS, STATUTORY SPECIAL DEDUCTIONS, AND INVESTMENT CREDIT ITEMS, BY SIZE OF INCOME TAXED AT NORMAL TAX AND SURTAX RATES, OR BY SIZE OF DEFICIT--Continued

PART VII.--MUTUAL INSURANCE COMPANIES USING SECTION 821(c) ALTERNATE TAX PROVISIONS FOR CERTAIN SMALL COMPANIES

Income status and amount of income tax liability, or size of deficit	Number of returns	Net income or deficit (Thousand dollars)	Dividends received from--				Includable income of controlled foreign corporations		Distributions to stockholders except in own stock		Statutory special deductions				Returns with investment credit computation schedule							
			Domestic corporations		Foreign corporations		Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Total (Thousand dollars)	Net operating loss carryforward		Dividends received deduction		Number of returns	Cost of property used for investment credit (Thousand dollars)	Investment credit qualified for credit (Thousand dollars)	Tentative investment credit (Thousand dollars)	Investment credit carryforward		Unused investment credit (Thousand dollars)
			Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)						Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)					Number of returns	Amount (Thousand dollars)	
Total.....	356	8,023	46	343	-	-	-	1	(4)	306	(11)	-	-	82	306	60	55	1	2	(4)	(4)	
Returns with net income, total.....	339	3,184	32	343	-	-	-	1	(4)	306	(11)	-	-	86	306	60	55	1	2	(4)	(4)	
With income taxed at normal tax and surtax rates, total.....	169	1,104	44	280	-	-	-	1	(4)	219	(4)	-	-	45	219	53	48	1	-	-	-	
Under \$5,000.....	25	100	2	10	-	-	-	-	-	9	-	-	-	2	9	3	3	(4)	-	-	-	
\$5,000 under \$10,000.....	6	52	14	111	-	-	-	1	(4)	84	-	-	-	17	84	32	27	1	-	-	-	
\$10,000 under \$15,000.....	30	484	12	44	-	-	-	-	-	34	-	-	-	8	34	12	12	(4)	-	-	-	
\$15,000 under \$20,000.....	18	343	4	46	-	-	-	-	-	37	-	-	-	3	37	4	4	(4)	-	-	-	
\$20,000 under \$25,000.....	8	188	5	14	-	-	-	-	-	11	-	-	-	5	11	2	2	(4)	-	-	-	
\$25,000 under \$30,000.....	-	59	1	13	-	-	-	-	-	1	-	-	-	1	1	-	-	-	-	-	-	
\$30,000 under \$35,000.....	6	146	5	44	-	-	-	-	-	34	-	-	-	5	34	1	(4)	(4)	-	-	-	
\$35,000 under \$40,000.....	1	31	-	-	-	-	-	-	-	-	-	-	-	-	(4)	-	-	(4)	-	-	-	
\$40,000 under \$45,000.....	1	37	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
\$45,000 under \$50,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
\$50,000 under \$55,000.....	1	49	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
\$55,000 under \$60,000.....	1	54	-	-	-	-	-	-	-	-	-	-	-	1	6	1	(4)	(4)	-	-	(4)	
\$60,000 under \$65,000.....	2	134	1	7	-	-	-	-	-	6	-	-	-	-	-	-	-	-	-	-	-	
\$65,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
With no income taxed at normal tax and surtax rates, total.....	170	490	43	104	-	-	-	-	-	87	(4)	-	-	41	87	7	7	(4)	2	(4)	(4)	
Taxable.....	16	471	42	103	-	-	-	-	-	86	(4)	-	-	1	86	1	1	(4)	2	(4)	(4)	
Non-taxable.....	18	326	4	(4)	-	-	-	-	-	(4)	-	-	-	3	(4)	-	-	-	-	-	-	
Returns without net income, total.....	17	326	4	(4)	-	-	-	-	-	(4)	-	-	-	3	(4)	-	-	-	-	-	-	
Deficit.....	13	34	-	(4)	-	-	-	-	-	(4)	-	-	-	3	(4)	-	-	-	-	-	-	
Under \$5,000.....	2	22	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
\$5,000 under \$10,000.....	2	370	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
\$10,000 under \$15,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
\$15,000 under \$20,000.....	1	319	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
\$20,000 under \$25,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
\$25,000 under \$30,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
\$30,000 under \$35,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
\$35,000 under \$40,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
\$40,000 under \$45,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
\$45,000 under \$50,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
\$50,000 under \$55,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
\$55,000 under \$60,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
\$60,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

\*Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.

†Includes information from returns with income tax consisting only of tax from recomputing prior year investment credit.

‡Deficit.

§Less than \$50 per return.

NOTE: See text for explanatory statements and for "Description of the Sample and Limitations of the Data."







## CONSOLIDATED RETURNS

Table 19. --NUMBER OF RETURNS AND OF SUBSIDIARIES, DIVIDENDS RECEIVED, NET INCOME, INCOME SUBJECT TO TAX, SURTAX EXEMPTION, INCOME TAX, INVESTMENT AND FOREIGN TAX CREDITS, PAYMENTS ON DECLARATIONS OF ESTIMATED TAX, STATUTORY SPECIAL DEDUCTIONS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF INCOME TAXED AT NORMAL TAX AND SURTAX RATES, OR BY SIZE OF DEFICIT

Type of status with respect to income tax, or size of deficit	Number of subsidiaries	Number of returns	Dividends received from domestic corporations		Net income or deficit	Income subject to tax				Surtax exemption				Income tax			Number of returns	Amount																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																										
			Number of returns	Amount		Total	Net long-term capital gain taxed at 25 percent	Total	First \$25,000 per return	Number of returns	Number of subsidiaries	Amount	Total	Investment credit	Additional tax under consolidated provisions																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													
																(1)			(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																									
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Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."







## ACTIVE CORPORATION RETURNS OTHER THAN FORM 1120-S

Table 20.—NUMBER OF RETURNS, SELECTED RECEIPTS, NET INCOME, STATUTORY SPECIAL DEDUCTIONS, INCOME SUBJECT TO TAX, INCOME TAX, FOREIGN TAX AND INVESTMENT CREDITS, PAYMENTS ON DECLARATIONS OF ESTIMATED TAX, AND INVESTMENT CREDIT ITEMS, BY SIZE OF INCOME TAX BEFORE CREDITS, BY MONTH ACCOUNTING PERIOD ENDED

Month accounting period ended, size of income tax before credits	Number of returns other than Form 1120-S	Total receipts (Thousand dollars)	Net long-term capital gain reduced by net short-term capital loss (Thousand dollars)	Dividends received from domestic corporations (Thousand dollars)	Net income or deficit (Thousand dollars)	Statutory special deductions			Income subject to tax	
						Total <sup>1</sup> (Thousand dollars)	Net operating loss carry-forward (Thousand dollars)	Dividends received deduction (Thousand dollars)	Net long-term capital gain taxed at 25 percent (Thousand dollars)	Income taxed at normal tax and surtax rates (Thousand dollars)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
<b>ALL ACCOUNTING PERIODS ENDED JULY 1964 - JUNE 1965<sup>2</sup></b>										
Total.....	1,215,662	1,046,627,271	4,211,778	4,016,139	60,534,997	5,265,833	2,229,777	2,730,460	2,262,746	58,106,081
Returns with net income, total.....	755,930	934,963,830	3,897,925	3,847,790	67,244,259	5,139,714	2,229,777	2,604,341	2,262,666	58,104,303
With income tax, total.....	646,486	886,285,301	2,649,838	2,948,985	63,985,014	3,477,554	809,230	2,363,012	2,262,666	58,104,303
Under \$5,000.....	464,745	107,137,754	235,701	147,187	2,843,732	330,059	234,279	95,039	18,351	2,414,847
\$5,000 under \$10,000.....	80,642	54,893,570	105,180	51,956	2,055,877	96,819	53,107	43,064	46,444	1,912,907
\$10,000 under \$15,000.....	22,742	21,306,654	57,815	28,289	885,892	44,357	20,703	23,648	46,103	795,448
\$15,000 under \$20,000.....	13,884	16,407,167	53,231	21,010	691,855	29,358	11,914	17,394	45,358	617,487
\$20,000 under \$25,000.....	9,916	13,845,083	38,826	17,419	604,033	29,641	14,535	14,238	33,629	540,818
\$25,000 under \$50,000.....	23,276	45,769,094	155,393	101,427	2,121,449	118,948	42,894	75,195	105,656	1,863,011
\$50,000 under \$100,000.....	13,690	44,953,436	129,961	92,666	2,243,439	108,050	30,006	76,534	118,501	2,017,200
\$100,000 under \$250,000.....	9,626	56,774,599	212,066	132,465	3,345,596	169,372	53,544	109,431	203,442	2,974,237
\$250,000 under \$500,000.....	3,732	42,493,890	173,798	91,932	2,844,708	121,386	38,974	75,877	161,226	2,558,094
\$500,000 under \$1,000,000.....	1,830	37,549,782	184,619	125,613	2,797,813	148,745	35,615	105,556	180,726	2,474,364
\$1,000,000 under \$10,000,000.....	2,061	167,026,052	769,989	559,195	12,550,987	643,230	146,467	443,311	769,971	11,105,273
\$10,000,000 or more.....	342	278,128,220	533,259	1,579,826	30,999,632	1,635,589	127,192	1,283,725	533,259	28,830,617
Without income tax.....	109,444	48,678,529	1,248,087	898,805	3,259,245	1,662,160	1,420,547	241,329	-	-
Returns without net income, total.....	459,732	111,663,441	313,853	168,349	3,709,262	126,119	-	126,119	80	1,778
With income tax.....	2,957	6,751,033	16,801	18,169	3,225,872	14,848	-	14,848	80	1,778
<b>Returns with Accounting Periods Ended July 1964<sup>2</sup></b>										
Total.....	47,005	24,889,669	74,339	26,925	794,174	81,940	64,432	17,075	37,752	876,088
Returns with net income, total.....	28,953	20,416,914	67,644	25,893	1,025,308	81,483	64,432	16,618	37,752	876,088
With income tax, total.....	24,104	19,085,023	44,339	18,018	945,832	32,720	16,870	15,417	37,752	876,088
Under \$5,000.....	17,509	3,995,840	4,933	4,447	91,964	9,833	6,310	3,521	2,460	79,617
\$5,000 under \$10,000.....	3,335	2,065,605	3,302	1,399	78,738	2,427	1,246	1,181	2,171	74,166
\$10,000 under \$15,000.....	709	654,596	3,072	963	28,835	2,780	1,960	820	2,911	23,209
\$15,000 under \$20,000.....	547	517,618	2,106	212	25,518	229	41	188	1,892	23,407
\$20,000 under \$25,000.....	340	374,439	542	400	19,461	575	236	339	204	18,683
\$25,000 under \$50,000.....	773	1,147,489	2,793	878	64,596	1,404	363	748	2,793	60,723
\$50,000 under \$100,000.....	403	1,733,058	3,565	1,082	63,912	2,441	1,413	923	3,116	89,451
\$100,000 under \$250,000.....	304	2,494,509	7,131	920	97,434	1,161	368	793	7,131	60,954
\$250,000 under \$500,000.....	93	1,086,461	3,877	336	66,768	3,735	3,447	288	2,056	48,763
\$500,000 under \$1,000,000.....	37	865,516	1,972	1,159	51,774	1,040	-	1,014	1,972	221,218
\$1,000,000 under \$10,000,000.....	52	3,359,626	11,024	4,028	237,162	4,916	1,486	3,423	11,024	221,218
\$10,000,000 or more.....	2	790,266	22	2,194	119,700	2,179	-	2,179	22	117,499
Without income tax.....	4,849	1,331,891	23,305	7,875	79,476	48,763	47,562	1,201	-	-
Returns without net income, total.....	18,052	4,472,755	6,695	1,032	3,231,134	457	-	457	-	-
With income tax.....	74	41,089	1	4	3,237,737	3	-	3	-	-
<b>Returns with Accounting Periods Ended August 1964<sup>2</sup></b>										
Total.....	49,737	28,253,875	83,837	30,430	906,638	75,809	59,730	15,536	31,595	993,988
Returns with net income, total.....	30,102	24,238,105	72,376	28,888	1,131,693	74,585	59,730	14,312	31,595	993,988
With income tax, total.....	25,520	22,867,827	44,281	14,138	1,055,592	30,834	18,531	11,760	31,595	993,988
Under \$5,000.....	18,548	4,302,684	8,993	2,204	97,490	9,716	8,005	1,711	2,021	85,945
\$5,000 under \$10,000.....	3,540	2,681,889	6,088	1,752	85,711	4,151	2,680	1,360	2,488	79,110
\$10,000 under \$15,000.....	697	633,206	2,174	502	26,645	1,214	780	434	1,326	24,147
\$15,000 under \$20,000.....	465	552,231	1,120	189	21,842	253	103	103	1,039	20,575
\$20,000 under \$25,000.....	385	670,836	1,091	262	22,368	386	162	224	1,091	20,938
\$25,000 under \$50,000.....	957	1,859,813	4,661	1,466	81,972	1,612	366	1,246	3,476	77,000
\$50,000 under \$100,000.....	406	1,433,924	2,307	2,786	63,758	3,215	844	2,371	2,207	58,390
\$100,000 under \$250,000.....	295	2,101,446	5,548	881	97,949	3,378	2,404	717	5,548	89,335
\$250,000 under \$500,000.....	135	1,923,227	5,125	288	100,479	414	172	242	5,125	94,941
\$500,000 under \$1,000,000.....	35	778,565	1,296	174	54,826	2,420	2,272	148	1,296	51,111
\$1,000,000 under \$10,000,000.....	54	5,146,433	5,733	2,125	311,884	2,704	743	1,841	5,733	303,444
\$10,000,000 or more.....	3	783,573	245	1,549	90,668	1,371	-	1,316	245	89,052
Without income tax.....	4,582	1,370,278	28,095	14,750	76,101	43,751	41,199	2,552	-	-
Returns without net income, total.....	19,635	4,015,770	11,461	1,542	3,225,055	1,224	-	1,224	-	-
With income tax.....	60	67,865	1	25	3,227,786	22	-	22	-	-
<b>Returns with Accounting Periods Ended September 1964<sup>2</sup></b>										
Total.....	85,412	49,930,764	233,332	122,826	1,868,447	201,918	148,536	46,148	104,142	1,910,890
Returns with net income, total.....	53,953	43,951,693	217,398	119,303	2,367,895	199,164	148,536	43,394	104,142	1,910,890
With income tax, total.....	46,100	41,328,324	127,513	45,082	2,099,373	87,528	41,425	38,899	104,142	1,910,890
Under \$5,000.....	32,458	7,159,750	12,497	4,495	181,406	15,162	11,564	3,578	4,019	161,784
\$5,000 under \$10,000.....	7,013	4,436,090	7,583	4,125	170,590	5,819	2,413	3,406	4,053	161,032
\$10,000 under \$15,000.....	1,691	1,569,592	1,827	2,732	62,829	2,907	588	2,319	1,776	58,236
\$15,000 under \$20,000.....	1,019	1,168,290	2,961	1,511	49,673	2,307	1,031	1,276	2,961	44,410
\$20,000 under \$25,000.....	498	608,276	696	962	28,740	1,156	401	755	581	27,066
\$25,000 under \$50,000.....	1,524	3,226,871	14,071	4,768	133,847	9,047	5,012	4,035	8,281	117,448
\$50,000 under \$100,000.....	847	3,028,832	5,656	2,404	133,712	2,732	697	2,035	5,656	125,431
\$100,000 under \$250,000.....	67	3,256,179	10,285	2,443	213,573	10,876	6,653	2,069	8,460	194,413
\$250,000 under \$500,000.....	198	2,115,686	15,587	2,300	145,764	4,008	1,930	1,956	12,005	129,871
\$500,000 under \$1,000,000.....	103	1,841,720	9,701	9,215	157,346	12,533	3,699	8,834	9,701	136,132
\$1,000,000 under \$10,000,000.....	96	8,140,107	20,427	7,497	534,817	16,273	5,087	6,278	20,427	498,922
\$10,000,000 or more.....	6	4,776,931	26,222	2,630	287,076	4,708	2,350	2,358	26,222	256,145
Without income tax.....	7,853	2,623,369	89,885	74,221	268,522	111,636	107,111	4,495	-	-
Returns without net income, total.....	31,459	5,979,071	15,934	3,523	3,499,448	2,754	-	2,754	-	-
With income tax.....	189	286,932	1,072	9	3,13,249	8	-	8	-	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## CORPORATION INCOME TAX RETURNS, 1964

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## ACTIVE CORPORATION RETURNS OTHER THAN FORM 1120-S

Table 20.—NUMBER OF RETURNS, SELECTED RECEIPTS, NET INCOME, STATUTORY SPECIAL DEDUCTIONS, INCOME SUBJECT TO TAX, INCOME TAX, FOREIGN TAX AND INVESTMENT CREDITS, PAYMENTS ON DECLARATIONS OF ESTIMATED TAX, AND INVESTMENT CREDIT ITEMS, BY SIZE OF INCOME TAX BEFORE CREDITS, BY MONTH ACCOUNTING PERIOD ENDED—Continued

Month accounting period ended, size of income tax before credits	Income tax			Foreign tax credit	Investment credit	Income tax after foreign tax and investment credits		Payments on declarations of estimated tax	Tentative investment credit	Investment credit carry-forward	Unused investment credit
	Total	Additional tax for controlled group multiple surtax exemptions	Tax from recomputing prior year investment credit			Number of returns	Amount				
	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)			(Thousand dollars)	(Thousand dollars)				
	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)
ALL ACCOUNTING PERIODS ENDED JULY 1964 - JUNE 1965 <sup>2</sup>											
Total.....	27,856,983	81,436	23,211	2,269,649	1,318,502	563,597	24,268,232	8,179,421	1,698,691	576,081	957,256
Returns with net income, total.....	27,854,752	81,436	27,781	2,269,649	1,318,457	560,645	24,266,646	8,167,221	1,519,894	427,010	629,433
With income tax, total.....	27,854,752	81,436	27,781	2,269,649	1,318,457	560,645	24,266,646	8,165,170	1,467,224	335,995	485,748
Under \$5,000.....	535,675	12,974	1,041	954	53,602	381,412	481,119	2,353	74,621	40,767	61,928
\$5,000 under \$10,000.....	498,219	25,419	1,707	473	39,348	78,838	458,498	1,689	40,225	12,933	14,086
\$10,000 under \$15,000.....	268,448	9,340	742	504	17,021	22,413	350,923	1,318	16,412	1,112	3,569
\$15,000 under \$20,000.....	234,346	5,738	353	415	13,716	13,733	220,215	1,854	13,949	2,617	2,908
\$20,000 under \$25,000.....	216,660	3,356	469	966	12,190	9,817	203,564	1,242	13,020	3,276	4,171
\$25,000 under \$50,000.....	811,533	9,262	1,444	1,839	38,786	23,233	770,306	9,914	39,667	10,221	11,241
\$50,000 under \$100,000.....	952,278	5,981	1,396	3,401	39,018	13,671	909,859	39,879	44,891	13,420	19,452
\$100,000 under \$250,000.....	1,478,661	4,561	2,482	12,099	58,377	9,604	1,407,185	221,430	60,992	15,427	18,172
\$250,000 under \$500,000.....	1,296,841	1,893	1,695	17,714	49,412	3,719	1,229,715	351,721	50,970	9,242	10,809
\$500,000 under \$1,000,000.....	1,271,810	1,001	1,335	28,673	47,841	1,820	1,195,296	413,257	48,632	17,668	18,491
\$1,000,000 under \$10,000,000.....	5,738,330	1,176	6,386	296,231	377,969	3,344	5,164,130	2,112,300	336,524	107,451	166,516
\$10,000,000 or more.....	14,591,951	135	8,731	1,935,380	671,777	341	11,975,294	5,018,213	727,321	98,361	154,405
Without income tax.....	-	-	-	-	-	-	-	1,751	52,670	91,015	143,685
Returns without net income, total.....	2,231	-	1,430	-	45	2,952	2,186	12,200	178,797	149,371	327,823
With income tax.....	2,231	-	1,430	-	45	2,952	2,186	928	14,333	4,416	18,604
Returns with Accounting Periods Ended July 1964 <sup>2</sup>											
Total.....	398,161	1,751	493	4,884	16,835	20,303	376,442	90,650	24,864	7,238	15,285
Returns with net income, total.....	398,054	1,751	386	4,884	16,835	20,829	376,335	90,586	18,078	3,997	5,258
With income tax, total.....	398,054	1,751	386	4,884	16,835	20,829	376,335	90,586	17,000	3,555	2,738
Under \$5,000.....	30,388	334	69	5	3,048	14,318	13,335	202	2,624	635	1,521
\$5,000 under \$10,000.....	20,854	528	69	-	1,588	3,270	19,266	12	1,535	190	137
\$10,000 under \$15,000.....	8,544	178	12	17	650	693	7,877	5	688	34	72
\$15,000 under \$20,000.....	9,251	154	1	-	337	547	8,914	-	343	23	29
\$20,000 under \$25,000.....	7,513	86	-	1	245	338	7,267	51	448	159	362
\$25,000 under \$50,000.....	26,961	202	6	6	1,134	773	25,821	191	1,094	80	40
\$50,000 under \$100,000.....	28,103	121	66	66	1,323	402	27,714	635	921	150	56
\$100,000 under \$250,000.....	45,527	91	27	96	1,551	304	43,880	5,878	1,532	328	309
\$250,000 under \$500,000.....	31,047	21	65	12	982	93	30,053	7,700	868	116	2
\$500,000 under \$1,000,000.....	25,077	15	2	137	1,012	37	23,928	8,463	886	338	210
\$1,000,000 under \$10,000,000.....	115,044	21	73	3,491	4,698	52	106,855	40,513	4,494	202	(4)
\$10,000,000 or more.....	59,745	-	16	1,053	1,567	2	57,125	26,936	1,567	-	-
Without income tax.....	-	-	-	-	-	-	-	-	1,798	1,444	2,520
Returns without net income, total.....	107	-	107	-	-	74	107	64	6,786	2,241	10,027
With income tax.....	107	-	107	-	-	74	107	-	92	29	121
Returns with Accounting Periods Ended August 1964 <sup>2</sup>											
Total.....	448,896	2,145	576	8,977	20,398	22,204	419,521	108,669	25,654	7,390	12,663
Returns with net income, total.....	448,894	2,145	574	8,977	20,398	22,144	419,519	108,543	21,387	4,621	6,127
With income tax, total.....	448,894	2,145	574	8,977	20,398	22,144	419,519	108,543	20,751	3,514	3,884
Under \$5,000.....	20,879	296	56	21	2,339	15,317	18,619	48	3,117	1,373	2,265
\$5,000 under \$10,000.....	21,727	673	119	9	2,012	3,429	19,706	26	1,155	457	600
\$10,000 under \$15,000.....	8,392	290	22	12	617	683	7,763	10	395	250	28
\$15,000 under \$20,000.....	7,891	158	-	4	465	447	7,422	18	404	152	91
\$20,000 under \$25,000.....	8,544	58	27	3	523	383	8,161	101	454	90	21
\$25,000 under \$50,000.....	34,326	356	37	5	1,275	957	32,746	455	1,150	122	(4)
\$50,000 under \$100,000.....	27,652	136	4	18	1,236	406	26,798	1,003	1,073	260	97
\$100,000 under \$250,000.....	44,873	108	54	122	1,803	295	42,348	6,619	1,755	319	171
\$250,000 under \$500,000.....	48,693	33	187	455	1,364	135	46,874	13,529	1,495	404	545
\$500,000 under \$1,000,000.....	26,133	12	13	272	860	35	24,899	7,157	846	35	19
\$1,000,000 under \$10,000,000.....	155,368	24	43	7,436	6,549	54	141,023	58,393	6,444	152	47
\$10,000,000 or more.....	45,116	1	12	620	1,453	3	43,443	21,184	1,452	-	-
Without income tax.....	-	-	-	-	-	-	-	-	1,136	1,167	1,303
Returns without net income, total.....	2	-	2	-	-	60	2	126	3,767	1,709	4,476
With income tax.....	2	-	2	-	-	60	2	90	167	4	171
Returns with Accounting Periods Ended September 1964 <sup>2</sup>											
Total.....	869,352	4,644	1,528	25,727	42,929	39,345	800,696	195,180	63,218	17,702	38,781
Returns with net income, total.....	869,272	4,644	1,448	25,727	42,929	39,156	800,616	195,075	48,692	11,211	17,764
With income tax, total.....	869,272	4,644	1,448	25,727	42,929	39,156	800,616	195,075	46,639	8,089	11,889
Under \$5,000.....	38,380	691	80	12	3,996	25,699	34,372	236	6,414	1,237	3,275
\$5,000 under \$10,000.....	43,798	1,540	180	20	3,105	6,885	40,673	323	3,214	472	581
\$10,000 under \$15,000.....	19,641	598	8	1	936	1,665	18,704	125	1,095	360	522
\$15,000 under \$20,000.....	17,185	428	15	12	1,175	1,001	15,998	37	1,367	311	524
\$20,000 under \$25,000.....	10,819	149	111	3	698	490	10,118	9	719	139	160
\$25,000 under \$50,000.....	52,250	466	207	46	3,177	1,523	49,027	234	2,895	755	495
\$50,000 under \$100,000.....	59,536	366	40	154	1,316	847	57,366	1,760	1,384	347	329
\$100,000 under \$250,000.....	96,382	213	85	3,599	3,353	645	89,730	12,127	1,904	488	339
\$250,000 under \$500,000.....	67,571	92	91	582	3,403	197	63,586	17,751	4,775	1,136	2,508
\$500,000 under \$1,000,000.....	70,657	44	48	600	1,906	103	67,251	24,691	4,466	412	52
\$1,000,000 under \$10,000,000.....	256,876	54	247	18,740	12,899	95	225,928	79,263	14,329	1,774	3,134
\$10,000,000 or more.....	136,177	3	336	1,649	5,365	6	128,163	58,476	5,897	68	-
Without income tax.....	-	-	-	-	-	-	-	-	1,353	3,122	5,175
Returns without net income, total.....	80	-	80	-	-	189	80	135	14,526	6,431	21,217
With income tax.....	80	-	80	-	-	189	80	-	476	38	474

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS OTHER THAN FORM 1120-S

Table 20.—NUMBER OF RETURNS, SELECTED RECEIPTS, NET INCOME, STATUTORY SPECIAL DEDUCTIONS, INCOME SUBJECT TO TAX, INCOME TAX, FOREIGN TAX AND INVESTMENT CREDITS, PAYMENTS ON DECLARATIONS OF ESTIMATED TAX, AND INVESTMENT CREDIT ITEMS, BY SIZE OF INCOME TAX BEFORE CREDITS, BY MONTH ACCOUNTING PERIOD ENDED—Continued

Month accounting period ended, size of income tax before credits	Number of returns other than Form 1120-S	Total receipts	Net long-term capital gain reduced by net short-term capital loss	Dividends received from domestic corporations	Net income or deficit	Statutory special deductions			Income subject to tax	
						Total <sup>1</sup>	Net operating loss carry-forward	Dividends received deduction	Net long-term capital gain taxed at 25 percent	Income taxed at normal tax and surtax rates
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
<b>Returns with Accounting Periods Ended October 1964<sup>2</sup></b>										
Total.....	52,192	38,324,570	241,673	166,742	1,742,383	143,708	91,167	51,057	52,519	1,543,961
Returns with net income, total.....	32,245	33,723,668	229,893	163,027	2,001,944	140,750	91,167	48,099	52,519	1,543,881
With income tax, total.....	27,542	31,467,880	66,839	44,055	1,667,071	70,107	29,943	38,680	52,519	1,543,881
Under \$5,000.....	19,353	4,531,050	9,796	6,270	117,514	15,254	10,681	4,543	2,604	98,240
\$5,000 under \$10,000.....	3,968	2,634,249	6,599	2,756	102,251	7,754	5,421	2,333	2,285	92,197
\$10,000 under \$15,000.....	947	939,745	2,145	804	36,103	1,766	1,086	680	1,047	33,264
\$15,000 under \$20,000.....	701	764,259	2,012	985	3,319	1,326	495	831	1,742	31,418
\$20,000 under \$25,000.....	460	647,818	1,967	1,215	27,396	1,343	1,039	1,039	1,967	24,114
\$25,000 under \$50,000.....	839	1,699,595	2,844	1,635	72,427	3,643	2,199	1,376	2,673	66,195
\$50,000 under \$100,000.....	569	1,496,110	3,087	4,626	92,348	5,513	1,731	3,782	3,087	83,844
\$100,000 under \$250,000.....	409	2,157,766	10,396	6,317	136,476	6,763	1,126	5,439	9,043	120,989
\$250,000 under \$500,000.....	147	1,992,629	6,083	458	111,007	2,107	541	388	6,083	103,030
\$500,000 under \$1,000,000.....	67	1,343,734	4,180	495	98,579	2,423	1,091	422	4,180	91,973
\$1,000,000 under \$10,000,000.....	76	5,425,196	16,959	6,432	442,809	12,237	4,239	5,998	16,947	418,615
\$10,000,000 or more.....	6	7,335,729	861	12,062	392,842	11,978	129	11,849	861	380,002
Without income tax.....	4,703	2,255,788	163,054	118,972	334,873	70,643	61,224	9,419	-	-
Returns without net income, total.....	19,947	4,600,902	11,780	3,715	325,561	2,958	-	2,958	-	80
With income tax.....	186	188,929	471	420	35,441	362	-	362	-	80
<b>Returns with Accounting Periods Ended November 1964<sup>2</sup></b>										
Total.....	35,542	23,135,516	171,438	82,593	1,178,316	84,349	53,092	27,299	27,786	1,034,364
Returns with net income, total.....	22,231	20,333,980	165,185	80,414	1,377,995	82,679	53,092	25,629	27,786	1,034,334
With income tax, total.....	19,167	19,080,616	34,872	28,356	1,114,517	51,377	23,450	23,969	27,786	1,034,334
Under \$5,000.....	13,810	3,136,027	3,929	4,161	87,196	8,010	4,852	3,158	1,344	76,078
\$5,000 under \$10,000.....	2,437	1,676,530	5,543	2,995	64,052	5,901	3,320	2,419	2,149	56,179
\$10,000 under \$15,000.....	656	486,765	1,325	548	24,859	557	90	467	1,325	23,049
\$15,000 under \$20,000.....	327	365,936	2,694	740	16,872	912	285	627	1,984	14,004
\$20,000 under \$25,000.....	361	582,397	1,283	837	21,514	730	10	720	1,283	19,548
\$25,000 under \$50,000.....	595	1,779,904	3,930	1,522	51,710	3,423	2,129	1,294	3,533	44,923
\$50,000 under \$100,000.....	456	1,518,753	1,493	4,731	75,899	5,294	1,121	4,009	1,493	69,201
\$100,000 under \$250,000.....	274	1,647,964	5,873	3,928	98,833	7,531	3,970	3,346	5,873	85,603
\$250,000 under \$500,000.....	111	1,385,435	2,811	1,812	84,801	3,772	452	1,540	2,811	78,209
\$500,000 under \$1,000,000.....	65	933,235	843	684	96,423	2,248	45	582	843	93,327
\$1,000,000 under \$10,000,000.....	69	4,203,790	3,744	3,813	322,962	9,017	5,752	3,249	3,744	310,204
\$10,000,000 or more.....	6	1,763,880	1,404	2,585	169,396	3,982	1,424	2,558	1,404	164,009
Without income tax.....	3,064	1,253,364	130,313	52,058	263,478	31,302	29,642	1,660	-	-
Returns without net income, total.....	13,311	2,701,536	6,253	2,179	319,679	1,670	-	1,670	-	30
With income tax.....	148	100,589	357	305	34,262	258	-	258	-	30
<b>Returns with Accounting Periods Ended December 1964<sup>2</sup></b>										
Total.....	552,998	641,790,515	2,743,901	3,342,612	46,353,637	3,908,828	1,216,826	2,403,457	1,668,551	43,229,053
Returns with net income, total.....	343,466	583,035,786	2,562,214	3,199,847	49,556,928	3,801,375	1,216,826	2,296,004	1,668,471	43,228,589
With income tax, total.....	294,426	555,600,688	1,902,724	2,631,207	47,946,085	2,888,794	500,211	2,091,198	1,668,471	43,228,589
Under \$5,000.....	211,887	47,592,489	138,588	103,029	1,338,034	177,444	115,077	61,822	2,832	1,088,357
\$5,000 under \$10,000.....	32,764	22,890,473	43,781	28,937	851,985	44,289	19,989	24,050	17,349	789,685
\$10,000 under \$15,000.....	10,343	9,284,892	32,808	19,672	413,413	26,494	10,156	16,338	26,172	360,649
\$15,000 under \$20,000.....	6,414	7,875,319	24,805	12,793	322,824	15,229	4,744	10,435	20,120	287,377
\$20,000 under \$25,000.....	4,994	6,661,951	22,836	11,666	310,822	19,049	9,093	9,400	19,725	272,103
\$25,000 under \$50,000.....	11,248	21,459,794	88,714	75,244	1,069,203	75,470	21,940	53,075	56,018	901,345
\$50,000 under \$100,000.....	6,931	22,143,090	79,174	59,907	1,149,995	66,402	16,317	49,044	69,567	1,013,182
\$100,000 under \$250,000.....	4,956	28,061,686	121,002	95,387	1,753,922	105,828	24,708	77,818	116,229	1,530,643
\$250,000 under \$500,000.....	2,089	21,898,073	102,352	74,997	1,623,960	87,745	23,410	61,651	95,188	1,436,284
\$500,000 under \$1,000,000.....	1,114	23,031,431	141,309	103,217	1,741,315	114,655	24,113	85,463	137,416	1,494,216
\$1,000,000 under \$10,000,000.....	1,393	108,900,416	617,091	571,051	8,964,587	571,005	119,582	401,467	617,091	7,744,334
\$10,000,000 or more.....	293	235,801,077	490,264	1,535,407	28,386,025	1,585,184	120,082	1,240,635	490,264	26,310,414
Without income tax.....	49,040	27,435,098	659,490	568,640	1,630,843	912,581	707,615	204,806	-	-
Returns without net income, total.....	209,532	58,054,729	181,687	142,765	33,203,291	107,453	-	107,453	80	464
With income tax.....	1,007	4,845,993	11,730	16,761	314,992	13,758	-	13,758	80	464
<b>Returns with Accounting Periods Ended January 1965<sup>2</sup></b>										
Total.....	42,493	46,228,668	93,627	41,895	1,535,101	108,106	81,160	26,350	44,570	1,640,291
Returns with net income, total.....	27,528	42,454,334	75,838	38,179	1,820,243	105,198	81,160	23,442	44,570	1,640,291
With income tax, total.....	23,711	39,651,036	51,327	24,257	1,730,663	44,676	23,823	20,257	44,570	1,640,291
Under \$5,000.....	15,402	3,963,682	5,301	2,967	103,462	9,798	7,584	2,134	44	92,696
\$5,000 under \$10,000.....	3,612	2,967,393	1,740	1,636	90,082	2,965	1,739	1,226	1,281	85,788
\$10,000 under \$15,000.....	1,247	1,259,545	2,013	444	46,282	1,460	1,085	375	2,013	42,766
\$15,000 under \$20,000.....	619	704,431	2,751	674	30,416	779	173	606	2,751	26,929
\$20,000 under \$25,000.....	429	723,846	471	386	26,763	2,373	2,044	329	459	23,574
\$25,000 under \$50,000.....	1,129	2,362,417	3,112	3,642	99,030	5,614	2,638	2,969	2,343	91,052
\$50,000 under \$100,000.....	582	2,064,833	6,143	476	90,899	2,166	1,763	403	6,143	82,701
\$100,000 under \$250,000.....	430	2,750,801	10,920	2,605	144,362	2,815	622	2,193	10,920	130,851
\$250,000 under \$500,000.....	138	2,267,751	4,069	1,784	104,284	3,437	1,407	4,069	4,069	96,777
\$500,000 under \$1,000,000.....	68	1,767,901	3,200	3,104	99,275	3,752	1,113	2,639	3,269	92,248
\$1,000,000 under \$10,000,000.....	47	6,265,108	6,441	3,335	264,846	4,542	1,474	3,118	6,441	253,862
\$10,000,000 or more.....	8	12,953,328	4,937	3,304	630,962	4,975	3,251	2,724	4,937	621,047
Without income tax.....	3,817	3,802,998	21,611	13,932	99,580	60,522	57,337	3,185	-	-
Returns without net income, total.....	14,965	3,774,634	10,789	3,716	3,055,142	2,908	-	2,908	-	-
With income tax.....	113	71,335	432	-	36,707	-	-	-	-	-

<sup>1</sup> Excludes amounts for the following: (a) tax on capital gains; (b) tax on dividends; (c) tax on interest; (d) tax on other income; (e) tax on other items.

<sup>2</sup> Extension of the reporting period for the sample and for the description of the sample and limitations of the data.



## ACTIVE CORPORATION RETURNS OTHER THAN FORM 1120-S

Table 20.—NUMBER OF RETURNS, SELECTED RECEIPTS, NET INCOME, STATUTORY SPECIAL DEDUCTIONS, INCOME SUBJECT TO TAX, INCOME TAX, FOREIGN TAX AND INVESTMENT CREDITS, PAYMENTS ON DECLARATIONS OF ESTIMATED TAX, AND INVESTMENT CREDIT ITEMS, BY SIZE OF INCOME TAX BEFORE CREDITS, BY MONTH ACCOUNTING PERIOD ENDED—Continued

Month accounting period ended, size of income tax before credits	Income tax			Foreign tax credit	Investment credit	Income tax after foreign tax and investment credits		Payments on declarations of estimated tax	Tentative investment credit	Investment credit carry-forward	Unused investment credit
	Total	Additional tax for controlled group multiple surtax exemptions	Tax from recomputing prior year investment credit			Number of returns	Amount				
	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)				(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)
Returns with Accounting Periods Ended October 1964 <sup>2</sup>	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)
Total.....	715,317	3,272	766	44,648	34,529	24,730	636,147	169,504	45,191	14,617	25,799
Returns with net income, total.....	715,256	3,272	738	44,648	34,529	23,894	636,179	169,298	38,464	8,792	12,747
With income tax, total.....	715,256	3,272	738	44,648	34,529	23,894	636,379	169,298	36,309	6,614	8,914
Under \$5,000.....	22,872	400	35	12	2,196	15,909	21,654	144	3,111	1,123	1,948
\$5,000 under \$10,000.....	24,768	1,237	55	8	1,968	3,351	21,793	122	2,599	1,156	1,307
\$10,000 under \$15,000.....	11,185	419	30	24	1,179	894	9,382	47	1,198	305	324
\$15,000 under \$20,000.....	11,889	204	4	3	746	685	11,140	42	687	146	87
\$20,000 under \$25,000.....	9,277	134	71	43	532	456	9,302	-	451	92	11
\$25,000 under \$50,000.....	28,851	329	39	908	1,207	825	26,736	121	1,298	297	388
\$50,000 under \$100,000.....	39,368	223	31	308	1,389	569	37,671	661	1,217	73	1
\$100,000 under \$250,000.....	60,751	164	131	352	2,225	406	58,174	7,670	2,205	385	365
\$250,000 under \$500,000.....	52,550	60	71	1,740	2,746	146	48,364	12,303	3,098	88	440
\$500,000 under \$1,000,000.....	46,961	43	32	1,618	1,516	67	47,227	14,268	1,359	558	401
\$1,000,000 under \$10,000,000.....	214,614	53	118	5,790	7,228	75	201,596	75,746	8,482	2,381	3,642
\$10,000,000 or more.....	191,570	6	121	33,832	11,597	6	146,141	58,142	11,597	-	-
Without income tax.....	-	-	-	-	-	-	-	-	32	1,655	2,178
Returns without net income, total.....	61	-	28	-	-	186	61	236	6,727	5,825	11,552
With income tax.....	61	-	28	-	-	186	61	100	128	52	187
Returns with Accounting Periods Ended November 1964 <sup>2</sup>											
Total.....	473,536	2,398	765	19,265	18,396	16,332	435,275	122,548	25,729	7,501	14,310
Returns with net income, total.....	473,524	2,398	763	19,265	18,386	16,691	435,273	122,196	22,277	4,566	7,932
With income tax, total.....	473,524	2,398	763	19,265	18,386	16,691	435,273	122,196	21,888	3,823	6,800
Under \$5,000.....	17,268	397	51	22	1,738	11,400	15,538	-	2,225	1,152	1,712
\$5,000 under \$10,000.....	14,951	716	23	7	1,000	2,391	13,344	-	1,338	335	473
\$10,000 under \$15,000.....	7,832	269	2	21	345	650	7,466	10	332	17	(4)
\$15,000 under \$20,000.....	5,565	97	10	20	370	317	5,175	63	343	44	22
\$20,000 under \$25,000.....	7,874	185	-	-	270	361	7,604	11	258	11	-
\$25,000 under \$50,000.....	19,395	280	103	12	855	594	19,118	19	915	144	204
\$50,000 under \$100,000.....	32,402	210	181	117	1,381	455	31,304	657	978	104	15
\$100,000 under \$250,000.....	42,760	122	46	256	1,601	274	41,000	6,396	1,723	1,713	1,177
\$250,000 under \$500,000.....	39,313	62	61	1,345	1,341	109	36,727	9,349	1,285	162	106
\$500,000 under \$1,000,000.....	46,625	21	6	1,949	1,278	65	43,398	15,375	1,252	207	181
\$1,000,000 under \$10,000,000.....	156,275	36	119	4,046	4,721	69	147,508	59,312	6,849	622	2,750
\$10,000,000 or more.....	84,764	3	161	11,560	4,416	6	66,788	31,504	4,404	12	-
Without income tax.....	-	-	-	-	-	-	-	-	389	743	1,132
Returns without net income, total.....	12	-	2	-	-	10	147	2	452	2,936	6,378
With income tax.....	12	-	2	-	-	10	147	2	-	142	132
Returns with Accounting Periods Ended December 1964 <sup>2</sup>											
Total.....	21,225,072	35,849	17,298	1,386,656	1,707,174	259,928	18,131,242	6,696,166	1,278,973	418,975	691,113
Returns with net income, total.....	21,224,384	35,849	16,797	1,386,656	1,707,139	258,825	18,130,589	6,685,756	1,175,751	328,937	497,988
With income tax, total.....	21,224,384	35,849	16,797	1,386,656	1,707,139	258,825	18,130,589	6,684,574	1,139,229	270,090	401,619
Under \$5,000.....	234,508	5,391	373	597	21,816	177,193	212,195	1,234	32,233	22,048	3,465
\$5,000 under \$10,000.....	201,662	10,551	631	298	14,999	32,132	186,365	613	16,114	6,592	7,673
\$10,000 under \$15,000.....	122,018	3,796	269	244	6,801	10,253	114,973	764	6,504	1,172	896
\$15,000 under \$20,000.....	107,983	2,385	147	346	6,063	6,362	101,574	1,299	6,452	1,397	1,486
\$20,000 under \$25,000.....	109,399	1,862	92	781	6,155	4,030	102,163	906	6,967	1,647	2,524
\$25,000 under \$50,000.....	393,041	4,311	482	443	17,842	11,130	374,756	6,355	18,334	6,352	6,936
\$50,000 under \$100,000.....	480,419	2,848	398	1,885	2,130	452	476,344	16,137	24,337	8,735	13,338
\$100,000 under \$250,000.....	764,602	2,321	1,046	1,317	4,441	72	763,368	127,939	32,750	10,152	11,581
\$250,000 under \$500,000.....	729,873	1,744	610	1,319	27,778	1,283	69,476	208,429	27,284	5,301	5,507
\$500,000 under \$1,000,000.....	775,695	590	371	19,743	21,944	1,126	725,982	269,006	33,363	14,713	16,645
\$1,000,000 under \$10,000,000.....	4,722,397	746	4,393	130,668	205,970	1,379	3,585,759	1,505,552	258,378	97,116	142,524
\$10,000,000 or more.....	13,283,147	105	7,385	1,914,515	616,934	92	11,851,638	4,555,399	675,808	95,165	154,39
Without income tax.....	-	-	-	-	-	-	-	1,177	36,522	58,847	9,364
Returns without net income, total.....	688	-	501	-	-	35	1,303	653	1,410	90,038	192,225
With income tax.....	688	-	501	-	-	35	1,303	653	481	3,385	14,451
Returns with Accounting Periods Ended January 1965 <sup>2</sup>											
Total.....	755,359	5,989	610	6,757	28,359	21,487	719,943	200,641	32,369	11,521	16,536
Returns with net income, total.....	754,974	5,989	525	6,757	28,359	21,374	719,858	200,601	28,552	9,114	9,312
With income tax, total.....	754,974	5,989	525	6,757	28,359	21,374	719,858	200,601	27,498	4,524	3,668
Under \$5,000.....	20,901	987	-	55	1,571	13,14	19,175	73	2,326	1,270	1,656
\$5,000 under \$10,000.....	22,338	1,776	-	52	1,514	3,553	20,772	137	1,472	314	272
\$10,000 under \$15,000.....	14,523	915	62	15	597	1,242	13,311	95	573	26	238
\$15,000 under \$20,000.....	10,505	350	-	1	377	615	10,127	170	409	44	76
\$20,000 under \$25,000.....	9,391	328	2	22	437	428	8,939	10	377	119	166
\$25,000 under \$50,000.....	39,106	751	29	13	1,609	1,127	37,424	776	1,449	524	507
\$50,000 under \$100,000.....	39,330	381	64	92	1,484	581	37,754	1,262	1,333	381	231
\$100,000 under \$250,000.....	65,357	316	86	344	2,744	430	61,989	9,138	1,803	44	164
\$250,000 under \$500,000.....	48,406	103	56	1,137	1,000	135	45,360	1,359	1,668	385	354
\$500,000 under \$1,000,000.....	46,434	48	42	59	1,525	68	44,850	13,854	1,306	111	2
\$1,000,000 under \$10,000,000.....	127,919	29	78	89	5,004	47	122,226	52,457	5,083	-	(4)
\$10,000,000 or more.....	310,774	5	176	4,898	9,545	8	296,331	110,250	1,499	-	-
Without income tax.....	-	-	-	-	-	-	-	-	1,554	4,844	5,000
Returns without net income, total.....	85	-	85	-	-	113	85	90	3,817	4,477	7,000
With income tax.....	85	-	85	-	-	113	85	-	15	41	150

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS OTHER THAN FORM 1120-S

Table 20.—NUMBER OF RETURNS, SELECTED RECEIPTS, NET INCOME, STATUTORY SPECIAL DEDUCTIONS, INCOME SUBJECT TO TAX, INCOME TAX, FOREIGN TAX AND INVESTMENT CREDITS, PAYMENTS ON DECLARATIONS OF ESTIMATED TAX, AND INVESTMENT CREDIT ITEMS, BY SIZE OF INCOME TAX BEFORE CREDITS, BY MONTH ACCOUNTING PERIOD ENDED—Continued

Month accounting period ended, size of income tax before credits	Number of returns other than Form 1120-S	Total receipts	Net long-term capital gain reduced by net short-term capital loss	Dividends received from domestic corporations	Net income or deficit	Statutory special deductions			Income subject to tax	
						Total <sup>1</sup>	Net operating loss carry-forward	Dividends received deduction	Net long-term capital gain taxed at 25 percent	Income taxed at normal tax and surtax rates
		(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)
<b>Returns with Accounting Periods Ended February 1965<sup>2</sup></b>										
Total.....	43,007	24,886,600	48,349	17,772	739,403	101,992	87,133	14,758	25,857	820,824
Returns with net income, total.....	25,748	21,984,380	40,079	16,407	946,912	100,985	87,133	13,751	25,857	820,824
With income tax, total.....	21,832	20,824,398	35,939	14,705	877,809	31,375	18,913	12,361	25,857	820,824
Under \$5,000.....	16,202	3,702,405	5,580	1,832	94,437	11,265	9,898	1,367	994	82,145
\$5,000 under \$10,000.....	2,804	1,614,111	2,530	1,019	65,878	2,254	1,373	881	808	62,730
\$10,000 under \$15,000.....	772	696,312	2,517	273	29,359	846	619	227	1,657	27,455
\$15,000 under \$20,000.....	450	470,363	2,596	1,751	24,309	2,170	1,295	875	2,596	19,564
\$20,000 under \$25,000.....	344	509,839	423	435	20,619	1,076	663	366	337	19,204
\$25,000 under \$50,000.....	644	1,211,268	5,068	1,991	58,124	2,689	991	1,698	2,246	53,234
\$50,000 under \$100,000.....	409	1,265,825	3,228	7,519	67,572	2,713	489	2,170	3,228	61,708
\$100,000 under \$250,000.....	237	1,245,560	3,057	2,476	79,314	2,611	503	2,108	3,057	74,256
\$250,000 under \$500,000.....	98	776,560	7,382	384	72,378	1,530	1,200	330	7,382	63,612
\$500,000 under \$1,000,000.....	43	801,348	932	401	60,832	977	600	377	932	58,915
\$1,000,000 under \$10,000,000.....	26	2,692,309	1,978	2,308	158,565	3,230	1,282	1,948	1,972	153,461
\$10,000,000 or more.....	3	5,343,148	643	16	145,202	14	-	14	648	144,540
Without income tax.....	3,916	1,159,982	4,140	1,702	69,103	69,610	68,320	1,390	-	-
Returns without net income, total.....	17,259	2,401,226	8,270	1,365	207,510	1,307	-	1,007	-	-
With income tax.....	117	119,196	46	11	35,261	11	-	11	-	-
<b>Returns with Accounting Periods Ended March 1965<sup>2</sup></b>										
Total.....	84,384	45,674,192	124,825	33,804	1,392,768	134,812	107,498	26,692	57,604	1,564,328
Returns with net income, total.....	52,867	38,470,506	106,537	31,412	1,764,003	132,992	107,498	24,872	57,604	1,563,124
With income tax, total.....	44,760	35,996,812	83,739	25,534	1,672,496	49,856	28,141	21,187	57,604	1,563,124
Under \$5,000.....	32,713	8,023,538	13,614	4,382	198,439	18,313	15,233	3,020	438	177,371
\$5,000 under \$10,000.....	5,941	3,904,337	12,233	1,462	151,667	5,558	4,319	1,238	5,783	140,449
\$10,000 under \$15,000.....	1,662	1,349,706	3,476	349	63,476	1,341	752	289	2,095	60,339
\$15,000 under \$20,000.....	910	1,195,933	3,708	736	45,382	1,959	1,350	609	3,668	40,265
\$20,000 under \$25,000.....	614	767,332	3,216	141	30,384	491	152	117	2,216	27,727
\$25,000 under \$50,000.....	1,596	2,862,951	10,904	3,730	139,382	4,707	2,117	2,590	5,840	128,906
\$50,000 under \$100,000.....	835	2,677,879	6,337	2,109	132,305	2,601	802	1,799	5,361	124,365
\$100,000 under \$250,000.....	476	1,910,118	10,657	1,750	164,220	3,703	1,250	2,456	10,652	149,983
\$250,000 under \$500,000.....	175	1,872,325	6,426	1,370	125,089	1,478	213	1,165	6,426	117,194
\$500,000 under \$1,000,000.....	72	1,447,480	7,501	3,980	107,643	4,345	960	3,385	7,501	95,797
\$1,000,000 under \$10,000,000.....	56	6,483,341	6,184	4,365	267,907	4,861	893	3,830	6,184	256,864
\$10,000,000 or more.....	4	1,601,770	1,440	360	246,102	799	-	799	1,440	243,864
Without income tax.....	7,907	1,473,694	22,798	5,978	91,507	93,136	79,357	3,685	-	-
Returns without net income, total.....	31,517	7,203,686	18,288	2,392	347,235	1,820	-	1,820	-	1,204
With income tax.....	362	329,988	863	361	219,403	308	-	308	-	1,204
<b>Returns with Accounting Periods Ended April 1965<sup>2</sup></b>										
Total.....	55,219	27,799,445	181,614	37,215	953,295	105,150	87,789	17,188	90,838	948,888
Returns with net income, total.....	31,764	23,516,329	169,394	35,434	1,236,794	104,311	87,789	16,349	90,838	948,888
With income tax, total.....	27,927	21,935,115	105,984	17,341	1,081,776	41,794	27,699	13,922	90,838	948,888
Under \$5,000.....	20,651	4,720,135	10,346	3,519	130,481	16,469	14,758	1,711	519	112,166
\$5,000 under \$10,000.....	3,314	3,327,843	4,674	1,376	87,511	5,250	4,314	913	1,839	80,385
\$10,000 under \$15,000.....	888	938,785	2,274	264	34,219	999	732	217	2,177	30,997
\$15,000 under \$20,000.....	625	760,605	1,554	228	30,107	617	415	202	1,099	28,378
\$20,000 under \$25,000.....	458	612,204	1,585	11	26,417	191	182	9	400	25,816
\$25,000 under \$50,000.....	819	1,745,584	6,135	1,948	72,324	2,346	1,186	1,660	6,037	63,479
\$50,000 under \$100,000.....	540	1,685,957	3,155	1,803	88,163	2,079	526	1,553	3,155	82,900
\$100,000 under \$250,000.....	399	2,586,236	4,220	4,428	136,909	6,567	1,828	3,739	4,151	126,012
\$250,000 under \$500,000.....	139	1,853,456	4,313	737	100,453	950	284	666	4,923	94,570
\$500,000 under \$1,000,000.....	50	1,383,930	6,641	579	76,738	431	2	429	6,641	62,955
\$1,000,000 under \$10,000,000.....	42	2,993,318	55,040	3,398	230,434	5,245	2,422	2,823	55,040	171,007
\$10,000,000 or more.....	2	822,762	4,877	-	75,231	150	-	-	4,857	70,223
Without income tax.....	4,837	1,581,214	64,510	18,443	154,318	62,217	61,790	2,127	-	-
Returns without net income, total.....	23,455	4,276,116	12,630	1,731	282,799	1,139	-	1,139	-	-
With income tax.....	118	143,607	605	77	24,115	60	-	60	-	-
<b>Returns with Accounting Periods Ended May 1965<sup>2</sup></b>										
Total.....	49,348	23,281,021	68,365	36,668	681,346	138,530	86,747	22,436	36,602	761,230
Returns with net income, total.....	31,332	20,496,900	60,639	35,219	919,402	107,674	86,747	21,580	36,602	761,230
With income tax, total.....	25,339	19,239,213	45,984	22,163	836,187	38,999	20,684	18,248	36,602	761,230
Under \$5,000.....	18,645	4,619,411	5,783	3,353	119,476	13,367	7,904	2,459	307	99,325
\$5,000 under \$10,000.....	2,331	2,134,378	4,757	1,041	86,811	4,922	3,194	1,728	2,309	79,849
\$10,000 under \$15,000.....	745	731,399	1,155	665	28,632	1,480	904	576	936	26,188
\$15,000 under \$20,000.....	511	638,159	1,702	217	24,355	647	476	171	1,703	23,309
\$20,000 under \$25,000.....	391	466,853	3,160	734	19,411	1,387	732	615	3,810	15,252
\$25,000 under \$50,000.....	429	1,341,908	4,166	1,326	21,991	2,506	1,369	1,137	3,593	76,336
\$50,000 under \$100,000.....	405	1,138,197	4,749	4,479	69,521	4,134	509	3,505	5,988	59,498
\$100,000 under \$250,000.....	411	1,389,285	11,686	3,370	119,937	5,219	1,353	1,566	11,686	93,690
\$250,000 under \$500,000.....	145	1,200,725	4,216	5,344	77,543	6,350	-	4,500	2,915	68,547
\$500,000 under \$1,000,000.....	62	885,448	4,434	1,179	82,256	1,303	-	1,003	4,484	76,824
\$1,000,000 under \$10,000,000.....	2	4,757,081	96	165	109,327	271	233	138	866	107,090
\$10,000,000 or more.....	1	6,004	6	-	25,327	-	-	-	5	35,322
Without income tax.....	4,443	1,350,714	14,055	12,389	83,015	62,695	65,463	3,332	-	-
Returns without net income, total.....	18,016	4,226,114	11,381	1,405	129,166	251	-	856	-	-
With income tax.....	106	161,135	441	107	26,413	26	-	25	-	-

<sup>1</sup> Includes the amount of the net operating loss carry-forward and the amount of the dividends received deduction.

<sup>2</sup> The data for the month of May 1965 are preliminary and are subject to change.



## ACTIVE CORPORATION RETURNS OTHER THAN FORM 1120-S

Table 20.—NUMBER OF RETURNS, SELECTED RECEIPTS, NET INCOME, STATUTORY SPECIAL DEDUCTIONS, INCOME SUBJECT TO TAX, INCOME TAX, FOREIGN TAX AND INVESTMENT CREDITS, PAYMENTS ON DECLARATIONS OF ESTIMATED TAX, AND INVESTMENT CREDIT ITEMS, BY SIZE OF INCOME TAX BEFORE CREDITS, BY MONTH ACCOUNTING PERIOD ENDED—Continued

Month accounting period ended, size of income tax before credits	Income tax			Foreign tax credit (Thousand dollars)	Investment credit (Thousand dollars)	Income tax after foreign tax and investment credits		Payments on declarations of estimated tax (Thousand dollars)	Tentative investment credit (Thousand dollars)	Investment credit carry-forward (Thousand dollars)	Unused investment credit (Thousand dollars)
	Total (Thousand dollars)	Additional tax for controlled group multiple surtax exemptions (Thousand dollars)	Tax from recomputing prior year investment credit (Thousand dollars)			Number of returns	Amount (Thousand dollars)				
(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	
Returns with Accounting Periods Ended February 1965 <sup>2</sup>											
Total.....	357,752	3,065	393	7,377	18,470	19,070	331,905	90,956	23,173	8,423	13,134
Returns with net income, total.....	357,736	3,065	377	7,377	18,470	18,953	331,889	90,888	20,056	5,617	7,211
With income tax, total.....	357,736	3,065	377	7,377	18,470	18,953	331,889	90,813	19,280	3,214	4,032
Under \$5,000.....	18,288	507	74	32	1,886	13,409	16,310	16	2,664	1,110	1,893
\$5,000 under \$10,000.....	16,088	911	80	-	1,464	1,543	14,624	57	1,338	361	235
\$10,000 under \$15,000.....	9,221	401	20	-	876	765	8,345	1	785	143	52
\$15,000 under \$20,000.....	7,786	303	-	-	492	438	7,294	-	376	186	70
\$20,000 under \$25,000.....	7,431	170	3	43	444	341	6,944	2	606	198	360
\$25,000 under \$50,000.....	22,967	308	8	-	1,088	644	21,879	223	1,105	74	91
\$50,000 under \$100,000.....	29,013	196	43	144	1,188	407	27,681	1,210	1,226	366	404
\$100,000 under \$250,000.....	36,203	164	7	29	1,474	237	34,700	4,006	1,604	241	371
\$250,000 under \$500,000.....	32,883	52	19	317	1,308	98	31,258	6,767	1,348	350	393
\$500,000 under \$1,000,000.....	29,245	24	36	91	1,068	43	28,386	3,378	929	173	34
\$1,000,000 under \$10,000,000.....	76,642	27	66	5,759	3,359	25	67,524	30,183	3,476	12	129
\$10,000,000 or more.....	71,369	2	21	902	3,823	3	67,244	29,170	3,323	-	-
Without income tax.....	-	-	-	-	-	-	-	75	776	2,403	3,179
Returns without net income, total.....	16	-	16	-	-	117	16	68	3,117	1,896	5,923
With income tax.....	16	-	16	-	-	117	16	13	205	24	229
Returns with Accounting Periods Ended March 1965 <sup>2</sup>											
Total.....	668,044	5,805	1,832	23,336	37,893	38,024	606,815	131,479	49,138	18,345	29,640
Returns with net income, total.....	667,201	5,805	1,560	23,336	37,893	37,662	605,971	131,677	41,793	11,494	14,654
With income tax, total.....	667,201	5,805	1,560	23,336	37,893	37,662	605,972	131,318	38,671	7,804	8,432
Under \$5,000.....	38,728	1,039	100	29	4,773	24,836	33,326	71	9,928	2,639	3,798
\$5,000 under \$10,000.....	36,584	2,006	221	43	3,736	3,760	32,805	43	3,658	1,774	996
\$10,000 under \$15,000.....	19,955	670	37	2	1,449	1,636	18,504	195	1,385	395	331
\$15,000 under \$20,000.....	15,234	342	73	-	1,004	906	14,330	106	1,207	87	90
\$20,000 under \$25,000.....	11,201	260	67	35	1,137	512	10,329	-	903	301	67
\$25,000 under \$50,000.....	55,535	713	182	35	3,160	1,596	52,338	750	3,780	548	478
\$50,000 under \$100,000.....	57,925	375	143	81	2,436	935	55,408	3,354	2,467	123	154
\$100,000 under \$250,000.....	74,085	208	97	353	3,475	474	70,257	4,927	3,398	676	626
\$250,000 under \$500,000.....	58,740	95	140	1,771	2,412	175	55,351	14,340	2,544	227	533
\$500,000 under \$1,000,000.....	48,986	53	30	876	1,850	72	46,328	16,336	1,645	397	190
\$1,000,000 under \$10,000,000.....	128,775	39	84	6,381	6,860	56	115,634	45,793	7,928	293	1,362
\$10,000,000 or more.....	121,453	5	386	14,600	5,691	4	101,262	40,303	4,548	1,444	1
Without income tax.....	-	-	-	-	-	-	-	459	2,422	3,600	6,422
Returns without net income, total.....	843	-	272	-	-	362	843	300	8,345	6,941	14,986
With income tax.....	843	-	272	-	-	362	843	12	827	434	1,261
Returns with Accounting Periods Ended April 1965 <sup>2</sup>											
Total.....	417,444	3,829	917	9,050	21,345	24,127	387,449	66,871	27,496	12,920	19,097
Returns with net income, total.....	417,316	3,829	789	9,050	21,345	24,009	386,921	66,773	22,969	2,761	17,411
With income tax, total.....	417,316	3,829	789	9,050	21,345	24,009	386,921	66,773	21,587	4,187	4,455
Under \$5,000.....	24,651	717	42	3	4,366	16,820	21,782	-	3,723	1,609	2,032
\$5,000 under \$10,000.....	20,694	1,106	26	10	1,422	2,265	19,262	44	1,519	195	302
\$10,000 under \$15,000.....	10,452	333	92	121	1,096	856	9,235	46	876	431	211
\$15,000 under \$20,000.....	10,504	343	27	14	802	624	9,688	30	695	119	12
\$20,000 under \$25,000.....	9,916	211	37	-	365	456	9,551	33	321	97	43
\$25,000 under \$50,000.....	27,931	414	47	192	1,534	816	26,505	226	1,143	221	134
\$50,000 under \$100,000.....	38,516	298	64	35	1,377	547	37,102	741	1,292	89	6
\$100,000 under \$250,000.....	60,843	175	94	74	1,711	399	58,058	7,129	3,557	535	291
\$250,000 under \$500,000.....	47,251	77	190	196	1,435	139	45,620	12,034	1,358	71	(1)
\$500,000 under \$1,000,000.....	32,479	38	14	179	728	50	31,572	8,475	725	2	(4)
\$1,000,000 under \$10,000,000.....	98,159	25	87	5,735	3,639	42	88,785	28,359	3,805	268	434
\$10,000,000 or more.....	35,920	1	68	2,491	3,668	2	29,761	9,758	7,668	-	-
Without income tax.....	-	-	-	-	-	-	-	-	1,381	4,574	5,956
Returns without net income, total.....	128	-	128	-	-	118	128	99	4,507	4,159	8,686
With income tax.....	128	-	128	-	-	118	128	99	387	143	529
Returns with Accounting Periods Ended May 1965 <sup>2</sup>											
Total.....	318,766	3,429	1,479	1,794	15,963	21,629	301,969	51,391	17,135	10,709	19,787
Returns with net income, total.....	318,636	3,429	1,349	1,794	15,963	21,629	301,779	51,804	18,736	6,332	17,116
With income tax, total.....	318,636	3,429	1,349	1,794	15,963	21,629	301,779	51,804	17,314	4,414	7,310
Under \$5,000.....	21,679	560	51	21	4,231	15,991	15,437	97	3,771	1,336	1,126
\$5,000 under \$10,000.....	20,681	1,114	176	4	1,622	2,116	17,555	10	1,566	445	589
\$10,000 under \$15,000.....	8,648	386	6	15	780	716	7,843	8	761	167	142
\$15,000 under \$20,000.....	8,744	365	22	1	500	519	8,225	-	476	104	103
\$20,000 under \$25,000.....	6,551	192	12	35	381	234	6,135	-	476	257	81
\$25,000 under \$50,000.....	32,774	319	130	60	1,506	307	31,188	167	1,701	190	120
\$50,000 under \$100,000.....	38,350	191	50	144	1,149	404	27,597	771	1,708	924	743
\$100,000 under \$250,000.....	47,363	163	103	68	1,557	301	45,243	1,779	4,700	523	561
\$250,000 under \$500,000.....	33,861	62	29	65	1,236	135	31,367	7,136	1,163	730	61
\$500,000 under \$1,000,000.....	39,177	27	3	183	479	61	38,245	3,755	479	-	-
\$1,000,000 under \$10,000,000.....	53,446	14	696	454	1,779	22	5,713	1,414	4,344	104	104
\$10,000,000 or more.....	17,432	-	61	133	100	1	16,470	6,163	735	-	-
Without income tax.....	-	-	-	-	-	-	-	-	212	1,434	1,710
Returns without net income, total.....	130	-	130	-	-	4	130	17	4,439	2,764	2,764
With income tax.....	130	-	130	-	-	4	130	9	110	-	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS OTHER THAN FORM 1120-S

Table 20.—NUMBER OF RETURNS, SELECTED RECEIPTS, NET INCOME, STATUTORY SPECIAL DEDUCTIONS, INCOME SUBJECT TO TAX, INCOME TAX, FOREIGN TAX AND INVESTMENT CREDITS, PAYMENTS ON DECLARATIONS OF ESTIMATED TAX, AND INVESTMENT CREDIT ITEMS, BY SIZE OF INCOME TAX BEFORE CREDITS, BY MONTH ACCOUNTING PERIOD ENDED—Continued

Month accounting period ended, size of income tax before credits	Number of returns other than Form 1120-S	Total receipts	Net long-term capital gain reduced by net short-term capital loss	Dividends received from domestic corporations	Net income or deficit	Statutory special deductions			Income subject to tax	
						Total <sup>1</sup>	Net operating loss carry-forward	Dividends received deduction	Net long-term capital gain taxed at 25 percent	Income taxed at normal tax and surtax rates
		(Thousands of dollars)	(Thousands of dollars)	(Thousands of dollars)	(Thousands of dollars)	(Thousands of dollars)	(Thousands of dollars)	(Thousands of dollars)	(Thousands of dollars)	(Thousands of dollars)
Month accounting period ended, size of income tax before credits	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Returns with Accounting Periods Ended June 1965 <sup>2</sup>										
Total.....	117,725	72,538,530	156,478	76,057	2,498,990	210,191	146,367	62,464	84,930	2,782,176
Returns with net income, total.....	75,341	62,241,533	133,728	73,117	3,995,442	208,818	146,367	60,591	84,930	2,782,176
With income tax, total.....	65,358	59,208,363	107,297	64,429	2,977,113	109,514	50,541	57,114	84,930	2,782,176
Under \$5,000.....	47,567	11,390,913	16,584	7,828	292,834	28,428	22,413	6,015	769	261,123
\$5,000 under \$10,000.....	8,783	5,960,175	16,420	2,758	220,601	5,529	3,109	2,319	3,729	211,337
\$10,000 under \$15,000.....	2,379	2,762,612	3,956	1,273	46,640	2,813	1,901	906	2,668	85,149
\$15,000 under \$20,000.....	1,295	1,524,023	5,900	1,704	65,118	2,430	1,506	1,424	4,503	57,851
\$20,000 under \$25,000.....	842	1,279,543	2,556	380	50,138	891	566	325	2,556	46,793
\$25,000 under \$30,000.....	2,223	4,772,200	8,945	3,977	196,943	5,987	2,594	3,367	8,923	182,370
\$30,000 under \$35,000.....	1,307	4,767,168	9,928	5,744	215,355	8,900	3,774	4,940	9,500	197,548
\$35,000 under \$40,000.....	898	5,678,049	11,381	7,440	311,567	15,120	5,759	6,297	10,692	289,045
\$40,000 under \$45,000.....	304	4,068,922	12,248	2,000	232,212	5,860	3,812	1,771	12,243	214,105
\$45,000 under \$50,000.....	134	2,464,674	2,491	1,426	177,516	2,918	820	1,260	2,491	172,103
\$50,000 under \$100,000.....	128	10,390,122	24,502	10,772	703,587	12,829	3,324	9,198	24,502	666,252
\$100,000 or more.....	8	4,119,962	2,354	19,319	421,102	10,249	956	19,293	2,354	398,500
Without income tax.....	9,983	3,033,170	26,431	9,298	117,429	99,364	95,820	3,477	-	-
Returns without net income, total.....	41,884	10,296,997	22,750	2,940	366,452	1,873	-	1,873	-	-
With income tax.....	343	395,405	707	36	313,576	27	-	27	-	-

Footnote: at end of table. See text for explanatory statements and for "Description of the sample and limitations of the data."



## ACTIVE CORPORATION RETURNS OTHER THAN FORM 1120-S

Table 20.—NUMBER OF RETURNS, SELECTED RECEIPTS, NET INCOME, STATUTORY SPECIAL DEDUCTIONS, INCOME SUBJECT TO TAX, INCOME TAX, FOREIGN TAX AND INVESTMENT CREDITS, PAYMENTS ON DECLARATIONS OF ESTIMATED TAX, AND INVESTMENT CREDIT ITEMS, BY SIZE OF INCOME TAX BEFORE CREDITS, BY MONTH ACCOUNTING PERIOD ENDED—Continued

Month accounting period ended, size of income tax before credits	Income tax			Foreign tax credit (Thousand dollars)	Investment credit (Thousand dollars)	Income tax after foreign tax and investment credit		Payments on declarations of estimated tax (Thousand dollars)	Tentative investment credit (Thousand dollars)	Investment credit carry-forward (Thousand dollars)	Unused investment credit (Thousand dollars)
	Total	Additional tax for controlled group multiple surtax exemptions (Thousand dollars)	Tax from recomputing prior year investment credit (Thousand dollars)			Number of returns	Amount (Thousand dollars)				
(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)		
Returns with Accounting Periods Ended June 1-65 <sup>2</sup>	11	11	13	14	15	16	17	18	19	20	21
Total.....	1,209,564	9,261	2,554	31,178	6,511	55,821	2,121,845	1,533,315	79,881	24,700	43,218
Returns with net income, total.....	1,209,505	9,261	2,475	31,178	6,511	55,479	2,121,816	1,533,315	79,881	24,700	43,218
With income tax, total.....	1,209,505	9,261	2,475	31,178	6,511	55,479	2,121,816	1,533,315	79,881	24,700	43,218
Under \$5,000.....	57,233	1,005	129	75	6,171	37,447	5,438	402	2,501	3,849	6,100
\$5,000 under \$10,000.....	54,074	3,071	127	22	4,318	2,542	49,334	143	4,321	1,341	511
\$10,000 under \$15,000.....	23,337	1,085	132	22	1,095	1,355	20,330	15	1,222	590	743
\$15,000 under \$20,000.....	21,209	609	54	13	1,145	1,431	20,140	4	1,150	34	318
\$20,000 under \$25,000.....	15,944	325	47	-	1,110	837	14,444	113	1,191	75	145
\$25,000 under \$50,000.....	28,146	914	174	119	4,417	2,401	23,477	590	4,400	1,004	1,322
\$50,000 under \$100,000.....	91,864	636	312	357	4,237	1,304	87,170	4,722	4,225	1,407	4,722
\$100,000 under \$250,000.....	139,915	516	700	1,009	4,971	895	123,435	18,422	4,001	401	20
\$250,000 under \$500,000.....	106,563	192	100	575	3,702	204	102,386	35,320	3,489	271	350
\$500,000 under \$1,000,000.....	24,511	80	138	3,030	4,751	102	22,744	25,499	4,200	411	1,000
\$1,000,000 under \$10,000,000.....	333,115	98	382	7,443	14,663	1,000	314,519	115,404	11,404	4,011	4,301
\$10,000,000 or more.....	195,884	3	58	18,027	6,593	0	171,164	71,423	4,432	1,120	303
Without income tax.....	-	-	-	-	-	-	-	242	2,421	1,407	4,440
Returns without net income, total.....	79	-	79	-	-	343	79	161	1,422	4,123	32,545
With income tax.....	79	-	79	-	-	343	79	22	1,422	4,123	32,545

<sup>1</sup>Includes dividends paid on certain public utility stock and Western Hemisphere Trade Corporation declaration.<sup>2</sup>Includes both annual and part-year returns.<sup>3</sup>Deficit.<sup>4</sup>Less than \$500 per return.

NOTE: See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



Table 21. —NUMBER OF RETURNS, NET INCOME, INCOME SUBJECT TO TAX, INCOME TAX, FOREIGN TAX AND INVESTMENT CREDITS, PAYMENTS ON DECLARATIONS OF ESTIMATED TAX, AND TENTATIVE AND UNUSED INVESTMENT CREDIT, BY SIZE OF INCOME TAX LESS FOREIGN TAX AND INVESTMENT CREDITS, BY MONTH ACCOUNTING PERIOD ENDED

Description of income tax item	Number of returns	Income subject to tax				Income tax		Foreign tax credit		Investment credit		Income tax after foreign tax credit			Income tax after foreign tax credit and investment credit	Payment on declaration of estimated tax	Tentative credit	Thrued investment credit
		Net long-term capital gain tax at 25 percent	Income taxed at normal rates	Total	Additional tax for controlled group multiple exemptions	Tax from recaptured prior year investment credit	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount						
													(1)	(2)				
ALL ACCOUNTING PERIODS ENDED 12/31/2014																		
Withholding tax on dividends and interest	1,215,662	67,534,997	2,262,746	58,106,261	27,856,993	81,436	29,211	6,595	2,269,649	328,877	1,318,502	648,561	25,587,334	24,268,832	8,179,421	1,698,691	957,256	
Withholding tax on interest	755,930	67,144,259	2,262,666	58,104,303	27,854,752	81,436	27,781	6,595	2,269,649	328,864	1,318,457	645,604	25,585,103	24,266,646	8,167,221	1,519,894	629,433	
Withholding tax on dividends and interest	646,436	63,925,014	2,262,666	58,104,303	27,854,752	81,436	27,781	6,595	2,269,649	328,864	1,318,457	645,604	25,585,103	24,266,646	8,165,170	1,467,224	485,744	
Withholding tax on dividends and interest	560,645	63,149,234	2,233,789	57,677,603	27,771,493	81,421	27,781	5,654	2,186,619	243,793	1,266,428	560,645	25,536,874	24,266,646	8,163,841	1,383,315	397,528	
Withholding tax on dividends and interest	17,553	49,757,364	1,521,377	45,709,737	23,149,384	7,963	18,372	2,351	2,096,044	15,129	1,042,213	17,426	21,053,040	20,010,827	8,167,221	1,162,780	304,116	
Withholding tax on dividends and interest	17,440	49,703,216	1,521,377	45,709,737	23,149,084	7,963	18,372	2,351	2,096,044	15,129	1,042,213	17,426	21,053,040	20,010,827	8,165,170	1,161,435	302,343	
Withholding tax on dividends and interest	17,234	49,675,850	1,516,579	45,703,984	23,145,287	7,943	18,372	2,334	2,092,632	14,935	1,041,828	17,234	21,052,655	20,010,827	8,163,841	1,155,995	291,468	
Withholding tax on dividends and interest	1,736	20,869	387	15,115	4,177	135	37	17	705	729	487	1,736	3,472	2,985	2,449	730	340	
Withholding tax on dividends and interest	445	16,417	328	11,256	3,358	169	48	17	190	246	346	445	3,168	2,822	2,714	690	583	
Withholding tax on dividends and interest	211	10,616	1,954	1,599	3,119	129	19	4	1,111	160	433	211	2,960	2,527	1,684	1,088	72	
Withholding tax on dividends and interest	136	6,903	639	6,339	2,555	66	9	1	(4)	103	163	136	2,555	2,289	2,124	256	72	
Withholding tax on dividends and interest	145	15,509	673	5,143	31	31	9	2	1,377	115	115	145	3,766	3,257	2,658	770	294	
Withholding tax on dividends and interest	455	88,104	722	58,577	28,717	249	103	30	8,282	379	2,695	495	20,435	17,740	8,983	3,930	1,330	
Withholding tax on dividends and interest	1,530	314,265	18,703	277,499	134,569	770	177	80	7,199	1,400	8,362	1,530	127,370	119,008	35,116	11,102	5,412	
Withholding tax on dividends and interest	5,691	2,725,585	108,687	2,512,474	1,247,823	2,729	902	405	286,137	5,191	36,587	5,691	961,686	925,099	236,027	41,470	10,773	
Withholding tax on dividends and interest	3,971	2,454,385	127,410	2,242,516	1,134,768	1,551	1,351	419	21,997	2,934	39,273	3,971	1,112,771	1,073,498	353,424	48,648	19,393	
Withholding tax on dividends and interest	1,650	2,773,788	159,489	2,465,992	1,263,601	1,062	1,415	346	62,823	1,884	49,701	1,650	1,200,778	1,151,077	49,592	56,314	22,180	
Withholding tax on dividends and interest	1,857	12,811,588	615,414	11,366,457	5,830,773	1,062	5,944	797	488,281	1,798	278,273	1,827	5,342,492	5,064,219	2,166,030	31,975	187,978	
Withholding tax on dividends and interest	1,297	28,427,821	476,839	26,728,394	13,486,684	1,122	8,359	206	1,215,482	296	624,896	297	12,271,202	11,646,306	4,913,371	641,371	36,615	
Withholding tax on dividends and interest	206	27,366	4,798	5,753	3,797	20		17	3,412	194	385	192	385	1,329	5,440	10,875	1,773	
Withholding tax on dividends and interest		54,148	-	-	-	-	-	-	-	-	-	-	-	-	2,051	1,345	-	
Withholding tax on dividends and interest	738,367	17,436,895	741,289	12,394,566	4,705,668	73,473	9,409	4,244	173,605	313,735	276,244	628,178	4,532,063	4,255,819	-	357,114	325,317	
Withholding tax on dividends and interest	629,046	14,281,798	741,289	12,394,566	4,705,668	73,473	9,409	4,244	173,605	313,735	276,244	628,178	4,532,063	4,255,819	-	305,789	183,405	
Withholding tax on dividends and interest	543,411	13,673,384	717,210	11,973,621	4,572,206	72,278	9,409	3,320	91,987	228,858	224,400	543,411	4,480,219	4,255,819	-	227,320	106,960	
Withholding tax on dividends and interest	389,245	12,969,280	22,946	2,426,450	558,407	14,084	1,512	1,266	2,501	123,000	46,448	389,245	555,906	509,458	-	46,642	16,820	
Withholding tax on dividends and interest	72,204	1,896,030	48,230	1,765,513	473,203	24,213	1,547	431	4,268	4,524	20,895	72,204	468,935	448,040	-	20,447	2,593	
Withholding tax on dividends and interest	21,654	687,362	44,046	791,187	272,442	9,032	754	244	2,396	14,960	13,724	21,654	270,046	256,322	-	17,961	1,785	
Withholding tax on dividends and interest	13,119	685,421	46,337	608,781	234,806	5,300	748	173	2,396	9,550	10,587	13,119	232,226	221,639	-	9,941	1,811	
Withholding tax on dividends and interest	9,284	683,974	29,822	526,055	211,946	3,810	748	135	2,396	7,178	8,923	9,284	211,717	202,794	-	8,115	2,788	
Withholding tax on dividends and interest	21,894	2,064,978	100,233	1,813,603	803,543	8,746	1,257	349	10,429	17,636	30,041	21,894	792,714	762,673	-	31,379	7,826	
Withholding tax on dividends and interest	11,750	1,964,210	102,792	1,774,335	838,203	5,020	1,204	370	3,212	10,219	29,984	11,750	834,991	805,007	-	30,654	7,785	
Withholding tax on dividends and interest	3,558	1,199,716	93,116	1,042,223	523,060	1,725	1,532	194	4,219	3,185	21,564	3,558	518,521	496,957	-	19,026	7,545	
Withholding tax on dividends and interest	463	353,977	37,327	326,650	166,932	238	368	76	8,796	136	8,796	463	162,103	153,307	-	7,191	4,133	
Withholding tax on dividends and interest	142	330,517	33,968	296,549	166,932	238	368	76	29,698	131	8,796	142	107,236	99,359	-	8,651	12,138	
Withholding tax on dividends and interest	94	722,291	123,895	175,797	261,736	48	12	4	26,589	85	13,225	94	235,147	221,922	-	20,330	23,412	
Withholding tax on dividends and interest	4	13,612	13,340	175,794	91,171	11	12	4	514	4	12,316	4	10,697	78,341	-	17,424	17,424	
Withholding tax on dividends and interest	85,635	608,414	24,079	420,945	133,462	1,195		924	81,614	86,877	51,844	84,767	51,844	-	78,469	77,345		
Withholding tax on dividends and interest	109,321	3,205,097	-	-	-	-	-	-	-	-	-	-	-	-	-	51,325	141,912	
Withholding tax on dividends and interest	459,732	3,709,262	80	1,778	2,231	-	1,430	-	-	13	45	2,957	2,231	2,186	12,200	178,797	327,823	
Withholding tax on dividends and interest	594	2,455,964	-	-	101	-	101	-	-	49	-	-	-	-	12,200	12,976	21,166	

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



Table 21.—NUMBER OF RETURNS, NET INCOME, INCOME TAX, FOREIGN TAX AND INVESTMENT CREDITS, PAYMENTS ON DECLARATIONS OF ESTIMATED TAX, AND TENTATIVE AND UNUSED INVESTMENT CREDIT, BY SIZE OF INCOME TAX LESS FOREIGN TAX AND INVESTMENT CREDITS, BY MONTH ON DECLARATION PERIOD ENDED.—Continued

Number of returns other than Form 1120-S	Net income or deficit (Thousands of dollars)	Net long-term capital gain, 25 percent (Thousands of dollars)	Income subject to tax (Thousands of dollars)	Additional tax for controlled group surtax exemptions (Thousands of dollars)	Tax from recomputing prior year investment credit (Thousands of dollars)	Foreign tax credit			Investment credit		Income tax after foreign tax credit		Payments on declarations of estimated tax (Thousands of dollars)	Tentative investment credit (Thousands of dollars)	Unused investment credit (Thousands of dollars)
						Number of returns	Amount (Thousands of dollars)	Number of returns	Amount (Thousands of dollars)	Number of returns	Amount (Thousands of dollars)	Amount (Thousands of dollars)			
Returns with income tax credit	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Returns with income tax credit	47,905	794,174	37,752	876,088	398,161	1,751	493	115	4,954	11,508	16,835	393,277	96,650	24,864	15,285
with income tax credit	38,953	1,025,308	37,752	876,088	398,054	1,751	386	115	4,884	11,508	16,835	393,170	90,586	18,078	5,358
with income tax credit	34,104	945,832	37,752	876,088	398,354	1,751	386	115	4,884	11,508	16,835	393,170	90,586	17,000	2,738
with income tax credit	30,820	935,903	37,752	876,088	395,320	1,751	386	111	4,814	8,377	14,780	391,115	90,481	13,998	703
with income tax credit	452	51,104	17,721	485,907	249,386	125	180	33	4,765	374	8,358	244,621	90,586	8,363	260
with income tax credit	452	510,602	17,721	485,902	249,386	125	180	33	4,765	374	8,358	244,621	90,586	8,363	260
with income tax credit	451	515,577	17,721	485,988	249,382	125	180	32	4,761	374	8,358	244,621	90,481	8,363	260
with income tax credit	74	300	2	306	86	(2)	-	-	-	(4)	(4)	86	74	40	28
with income tax credit	(4)	(4)	(4)	(4)	(4)	(4)	-	-	-	(4)	(4)	(4)	(4)	-	-
with income tax credit	(4)	(4)	(4)	(4)	(4)	(4)	-	-	-	(4)	(4)	(4)	(4)	-	-
with income tax credit	48	7,267	563	6,630	3,244	24	(4)	(4)	(4)	46	238	3,159	1,376	319	(4)
with income tax credit	15	50,882	3,964	46,184	23,582	51	21	(4)	(4)	140	652	23,577	5,509	689	57
with income tax credit	33	47,873	711	46,830	23,760	12	3	6	138	33	704	23,671	9,798	704	-
with income tax credit	48	226,710	10,883	210,907	100,800	20	66	15	3,480	47	4,394	106,330	38,898	7,211	(2)
with income tax credit	2	114,700	32	117,400	59,745	(2)	16	2	1,353	2	1,967	58,692	26,536	3,567	-
with income tax credit	1	1,081	-	14	-	(2)	-	(4)	(4)	-	-	-	105	-	-
with income tax credit	2,501	508,790	1,031	390,186	148,668	1,626	206	82	119	11,134	8,477	148,549	140,072	9,715	4,998
with income tax credit	24,652	429,224	20,031	390,186	148,668	1,626	206	82	119	11,134	8,477	148,549	140,072	8,637	2,478
with income tax credit	21,378	414,476	19,782	389,752	146,547	1,631	206	79	53	7,863	6,422	146,544	140,372	5,635	443
with income tax credit	14,209	9,430	1,373	80,130	21,544	361	51	(4)	(4)	4,344	1,652	21,043	19,391	1,486	69
with income tax credit	3,013	72,690	2,157	68,066	19,460	524	68	4	4	1,388	651	19,454	18,833	631	40
with income tax credit	645	25,633	1,760	21,729	8,118	171	10	3	8	376	173	8,117	7,744	403	31
with income tax credit	524	10,390	1,900	22,840	9,100	138	6	34	8	342	255	9,100	8,845	255	-
with income tax credit	336	19,663	2,066	18,944	7,668	86	6	-	-	238	131	7,667	7,356	322	-
with income tax credit	744	6,950	4,844	59,304	26,393	204	1	-	-	548	873	26,387	25,514	765	7
with income tax credit	362	59,190	3,364	53,973	26,119	92	52	3	10	288	95	26,109	25,184	878	2
with income tax credit	147	45,335	2,782	42,332	21,461	40	(4)	6	(4)	(4)	(4)	21,455	20,619	582	88
with income tax credit	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)
with income tax credit	2	51	114	1,806	1,186	2	1	1	1	1	1	1,185	1,174	11	-
with income tax credit	2	6,415	131	6,284	3,225	-	6	1	11	2	292	3,214	2,922	186	(2)
with income tax credit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
with income tax credit	3,274	1,748	459	9,434	2,421	5	-	3	20	3,271	2,955	-	3,302	3,302	2,035
with income tax credit	4,940	79,476	-	-	-	-	-	-	-	-	-	-	-	1,078	2,520
with income tax credit	18,562	323,134	-	-	4	-	(4)	-	-	-	-	(4)	-	6,786	10,027
with income tax credit	(4)	(4)	-	-	-	-	-	-	-	-	-	-	(4)	(4)	(4)

Footnotes at bottom of page. See text for explanatory statements and for "Description of the Data."







Table 21.—NUMBER OF RETURNS, NET INCOME, INCOME TAX, FOREIGN TAX AND INVESTMENT CREDITS, PAYMENTS ON DECLARATIONS OF ESTIMATED TAX, AND TENTATIVE AND UNUSED INVESTMENT CREDIT, BY SIZE OF INCOME TAX LESS FOREIGN TAX AND INVESTMENT CREDITS, BY MONTH ACCOUNTING PERIOD ENDED—Continued

Month accounting period ended, size of income tax less foreign tax and investment credits	Number of returns other than Form 1120-S	Net income or deficit	Income subject to tax		Income tax		Foreign tax credit		Investment credit		Income tax after foreign tax credit		Income tax on foreign and investment credits	Payments on declarations of estimated tax	Tentative investment credit	Unused investment credit
			Net long-term capital gain taxed at 25 percent	Income taxed at normal rates	Total	Additional tax for controlled group surtax exemptions	Tax from recomputing prior year investment credit	Number of returns	Amount	Number of returns	Amount	Number of returns				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Returns with Accounting Periods Ended September 1964																
Total.....	85,412	1,868,447	104,142	1,910,890	869,352	4,644	1,528	291	25,727	24,822	42,929	46,276	843,625	800,696	195,180	38,081
Returns with net income, total.....	53,953	2,367,895	104,142	1,910,890	869,272	4,644	1,448	291	25,727	24,822	42,929	46,087	843,545	800,616	195,075	17,064
With income tax before credits.....	46,100	2,099,373	104,142	1,910,890	869,272	4,644	1,448	291	25,727	24,822	42,929	46,087	843,545	800,616	195,075	11,889
With income tax after credits.....	39,156	2,061,955	94,716	1,889,976	863,201	4,571	1,448	274	23,731	17,990	38,854	39,156	839,470	800,616	194,966	6,400
With payments on declarations of estimated tax, total.....	926	1,151,318	49,649	1,775,078	550,734	379	539	103	13,421	803	24,797	925	537,313	512,516	195,075	3,488
With income tax before credits.....	925	1,151,316	49,649	1,775,078	550,734	379	539	103	13,421	803	24,797	925	537,313	512,516	195,075	3,488
With income tax after credits, total.....	906	1,150,846	49,631	1,074,808	550,638	378	539	102	13,420	784	24,702	906	537,318	512,516	194,966	3,174
Under \$5,000.....	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)
\$5,000 under \$10,000.....	84	2,134	(4)	1,891	534	(4)	(4)	(4)	(4)	(4)	(4)	84	534	512	343	(4)
\$10,000 under \$15,000.....	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)
\$15,000 under \$20,000.....	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)
\$20,000 under \$25,000.....	101	18,852	1,870	16,207	8,034	48	10	(4)	(4)	96	741	101	7,981	7,240	1,545	204
\$25,000 under \$30,000.....	319	113,280	3,024	109,571	54,157	139	14	9	148	298	2,331	319	54,089	51,758	13,062	1,189
\$30,000 under \$35,000.....	159	121,304	8,349	109,728	56,334	73	58	26	230	154	2,131	159	56,404	54,273	17,714	816
\$35,000 under \$40,000.....	92	142,240	7,149	126,348	65,148	41	34	19	590	86	2,530	92	64,558	62,028	24,297	637
\$40,000 under \$45,000.....	83	484,718	3,176	473,625	339,607	47	30	39	9,945	83	11,793	83	229,722	217,929	83,320	202
\$45,000 under \$50,000.....	5	267,160	26,039	236,413	126,169	2	333	5	2,534	5	5,084	5	123,134	118,550	54,476	(4)
\$50,000 or more.....	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)
Without income tax after credits.....	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)
Without income tax before credits.....	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)
Without payments on declarations of estimated tax, total.....	53,027	1,216,577	54,493	835,812	318,538	4,265	909	188	12,306	24,019	18,132	45,162	306,232	288,100	(4)	13,576
With income tax before credits.....	45,175	948,057	54,493	935,812	318,538	4,265	909	188	12,306	24,019	18,132	45,162	306,232	288,100	(4)	8,441
Under \$5,000.....	38,250	911,109	50,095	814,268	312,563	4,193	909	172	10,311	17,106	14,152	38,250	302,252	288,100	(4)	3,226
\$5,000 under \$10,000.....	26,376	180,345	4,275	162,653	46,218	792	105	67	11	9,316	3,549	26,376	40,307	36,158	(4)	621
\$10,000 under \$15,000.....	6,257	160,888	3,542	151,516	41,774	1,439	156	37	2,287	3,478	1,364	6,257	20,487	19,123	(4)	384
\$15,000 under \$20,000.....	1,694	64,864	1,815	60,598	20,436	590	9	3	(4)	1,243	964	1,694	20,782	19,818	(4)	190
\$20,000 under \$25,000.....	942	49,023	2,899	44,185	17,427	382	17	(4)	(4)	54	682	942	16,567	15,885	(4)	174
\$25,000 under \$30,000.....	478	31,610	863	27,678	11,469	144	141	(4)	(4)	376	813	478	11,217	10,404	(4)	110
\$30,000 under \$35,000.....	1,417	141,777	8,004	124,314	56,291	461	173	7	6,579	1,119	2,029	1,417	49,712	47,683	(4)	(4)
\$35,000 under \$40,000.....	749	118,454	3,676	112,598	53,165	307	32	(4)	(4)	662	1,608	749	51,071	51,463	(4)	329
\$40,000 under \$45,000.....	294	87,484	5,308	80,762	39,994	70	70	6	57	250	1,253	294	39,937	38,684	(4)	92
\$45,000 under \$50,000.....	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)
\$50,000 under \$55,000.....	6	14,653	2,528	8,469	4,904	1	14	(4)	(4)	6	521	6	4,907	4,286	(4)	668
\$55,000 under \$60,000.....	9	39,871	13,959	24,094	15,790	(4)	160	4	238	8	729	9	15,552	14,823	(4)	1,374
\$60,000 or more.....	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)
Without income tax after credits.....	6,925	36,948	4,408	21,544	5,975	72	(4)	16	1,995	6,913	3,980	6,912	3,980	(4)	(4)	5,175
Without income tax before credits.....	7,852	268,520	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	5,175
Returns without net income, total.....	31,459	3,994,448	(4)	(4)	80	(4)	80	(4)	(4)	(4)	(4)	189	80	(4)	(4)	14,526
With payments on declarations of estimated tax.....	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



Table 21. — NUMBER OF RETURNS, NET INCOME, INCOME TAX, FOREIGN TAX AND INVESTMENT CREDITS, PAYMENTS ON DECLARATIONS OF ESTIMATED TAX, AND TENTATIVE AND UNUSED INVESTMENT CREDIT, BY SIZE OF INCOME TAX LESS FOREIGN TAX AND INVESTMENT CREDITS, BY MONTH ACCOUNTING PERIOD ENDED—Continued

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



Table 21.—NUMBER OF RETURNS, NET INCOME, INCOME TAX, FOREIGN TAX AND INVESTMENT CREDITS, PAYMENTS ON DECLARATIONS OF ESTIMATED TAX, AND TENTATIVE AND UNUSED INVESTMENT CREDIT, BY SIZE OF INCOME TAX LESS FOREIGN TAX AND INVESTMENT CREDITS, BY MONTH ACCOUNTING PERIOD ENDED—Continued

Month accounting period ended, size of income tax less foreign tax and investment credits	Number of returns or other than Form 1120-S	Income subject to tax		Income tax		Foreign tax credit		Investment credit		Income tax after foreign tax credit		Payments on declarations of estimated tax	Tentative investment credit	Unused investment credit			
		Net income or deficit	Net long-term capital gain taxed at 25 percent	Income taxed at normal tax and surtax rates	Total	Additional tax for controlled group multiple surtax exemptions	Tax from recomputing prior year investment credit	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)				Number of returns	Amount (Thousand dollars)	
Returns with Accounting Period Ended November 1964																	
Total.....	35,542	1,178,316	27,786	1,034,364	473,536	2,398	765	234	19,265	9,521	18,996	19,300	454,271	435,275	122,548	25,729	14,310
Returns with net income, total.....	22,231	1,377,995	27,786	1,034,334	473,524	2,398	763	234	19,265	9,520	18,986	19,152	454,259	435,273	122,096	22,277	7,932
With income tax before credits.....	19,167	1,114,517	27,786	1,034,334	473,524	2,398	763	234	19,265	9,520	18,986	19,152	454,259	435,273	122,096	21,888	6,800
With income tax after credits.....	16,691	1,100,009	27,563	1,024,212	471,032	2,354	763	215	18,426	7,059	17,333	16,691	452,606	435,273	122,096	19,312	4,451
With payments on declarations of estimated tax, total.....	416	709,867	10,816	678,974	341,157	211	359	80	17,087	381	12,372	416	324,070	311,698	122,096	14,483	3,043
With income tax before credits.....	416	709,867	10,816	678,974	341,157	211	359	80	17,087	381	12,372	416	324,070	311,698	122,096	14,483	3,043
With income tax after credits.....	416	709,867	10,816	678,974	341,157	211	359	80	17,087	381	12,372	416	324,070	311,698	122,096	14,483	3,043
Under \$5,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$5,000 under \$10,000.....	(4)	(4)	-	(4)	(4)	(4)	-	-	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	-
\$10,000 under \$15,000.....	(4)	(4)	-	(4)	(4)	(4)	-	-	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	-
\$15,000 under \$20,000.....	(4)	(4)	-	(4)	(4)	(4)	-	-	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	-
\$20,000 under \$25,000.....	(4)	(4)	-	(4)	(4)	(4)	-	-	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	-
\$25,000 under \$50,000.....	(4)	(4)	-	(4)	(4)	(4)	-	-	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	-
\$50,000 under \$100,000.....	25	5,187	351	4,168	2,035	8	17	17	1,096	145	1,073	25	2,035	1,929	756	106	-
\$100,000 under \$250,000.....	160	64,634	2,917	58,137	28,938	50	56	17	287	84	883	160	27,832	26,759	6,549	1,132	112
\$250,000 under \$500,000.....	86	67,238	1,735	63,299	31,687	18	7	8	271	58	1,660	86	31,400	30,177	9,006	845	-
\$500,000 under \$1,000,000.....	59	90,460	689	88,835	44,366	18	7	8	271	58	1,660	59	44,095	42,435	16,485	1,018	-
\$1,000,000 under \$10,000,000.....	65	333,159	3,719	320,734	161,570	34	118	31	12,904	65	4,234	65	148,666	144,432	58,207	6,138	1,913
\$10,000,000 or more.....	5	145,756	1,404	140,369	70,911	3	161	5	1,133	5	4,414	5	69,778	65,364	30,947	4,402	-
Without income tax after credits.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Without income tax before credits.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Without payments on declarations of estimated tax, total.....	21,815	668,128	16,970	355,360	132,367	2,187	404	154	2,178	9,139	6,614	18,736	130,189	123,575	-	7,794	4,889
With income tax before credits.....	19,751	404,650	16,970	355,360	132,367	2,187	404	154	2,178	9,139	6,614	18,736	130,189	123,575	-	7,405	3,757
With income tax after credits.....	16,275	390,142	16,747	345,238	129,875	2,143	404	135	1,339	6,678	4,961	16,275	128,536	123,575	-	4,829	1,408
Under \$5,000.....	11,667	85,468	1,246	75,678	17,695	413	64	79	29	1,669	1,166	11,667	17,677	16,511	-	1,274	235
\$5,000 under \$10,000.....	2,205	58,295	1,278	54,572	14,013	667	10	2,205	29	1,206	341	2,205	14,003	13,662	-	339	16
\$10,000 under \$15,000.....	613	24,477	1,378	22,318	7,762	263	2	399	73	399	416	613	7,761	7,345	-	336	235
\$15,000 under \$20,000.....	345	18,557	1,796	15,827	6,286	93	11	32	732	272	304	345	6,265	5,961	-	275	-
\$20,000 under \$25,000.....	337	20,557	1,236	18,702	7,626	197	22	32	732	233	328	337	7,626	7,298	-	328	-
\$25,000 under \$50,000.....	565	52,191	3,520	46,136	20,665	259	80	444	690	444	690	565	19,954	19,264	-	616	23
\$50,000 under \$100,000.....	423	74,168	1,094	66,901	31,337	207	181	18	240	348	927	423	31,156	30,229	-	815	2
\$100,000 under \$250,000.....	97	33,440	5,298	27,537	14,084	31	34	18	240	90	445	97	14,025	13,580	-	570	1,076
\$250,000 under \$500,000.....	19	15,422	753	13,170	6,683	11	3	(4)	(4)	14	295	19	6,345	6,060	-	227	56
\$500,000 under \$1,000,000.....	3	3,950	168	1,780	1,916	2	2	2	(4)	2	41	3	1,916	1,875	-	41	-
\$1,000,000 under \$10,000,000.....	1	3,618	168	3,617	1,808	2	1	1	-	1	8	1	1,808	1,800	-	8	-
\$10,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Without income tax after credits.....	4,476	14,508	223	10,122	2,492	44	-	(4)	(4)	2,461	1,653	2,461	1,653	-	-	2,576	2,349
Without income tax before credits.....	3,064	263,478	-	-	-	-	-	-	-	-	-	-	-	-	-	389	1,132
Returns without net income, total.....	1,311	310,679	-	30	12	-	2	-	-	(4)	(4)	148	12	2	(4)	3,452	6,378
With payments on declarations of estimated tax.....	(4)	(4)	-	-	(4)	-	(4)	-	-	-	-	(4)	(4)	-	(4)	(4)	(4)

Footnote at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



Table 21.—NUMBER OF RETURNS, NET INCOME, TAX, FOREIGN TAX AND INVESTMENT CREDITS, PAYMENTS ON DECLARATIONS OF ESTIMATED TAX, AND TENTATIVE AND UNUSED INVESTMENT CREDIT, BY SIZE OF INCOME TAX LESS FOREIGN TAX AND INVESTMENT CREDITS, BY MONTH ACCOUNTING PERIOD ENDED—Continued

With accounting period ended, size of income tax less foreign tax and investment credit	Number of returns other than Form 1120-S	Net income or deficit	Income subject to tax			Income tax		Foreign tax credit		Investment credit		Income tax after foreign tax credit		Payments on declarations of estimated tax	Tentative investment credit	The unused investment credit
			Net income or deficit at 25 percent	Income taxed at normal tax rates	Total	Additional tax for controlled group multiple surtax exemptions	Tax from recomputing prior year investment credit	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
With income tax before credits.....	552,908	47,926,085	1,668,471	43,228,589	21,224,384	35,849	16,797	4,064	2,086,656	145,801	1,007,174	294,910	19,138,416	18,131,042	6,696,166	1,278,473
With income tax after credits.....	294,426	47,555,444	1,647,464	42,983,724	21,131,392	35,343	16,797	4,064	2,086,656	145,791	1,007,139	293,912	19,137,728	18,130,589	6,685,756	1,175,751
With payments on declarations of estimated tax, total.....	258,825	47,555,444	1,647,464	42,983,724	21,131,392	35,343	16,797	3,517	2,013,431	110,647	987,372	258,825	19,117,961	18,130,589	6,683,855	1,102,172
With income tax before credits, total.....	10,380	40,766,591	1,227,199	37,201,319	18,864,263	4,488	13,590	1,600	1,948,280	9,108	872,258	10,329	16,915,983	16,043,725	6,685,756	984,370
With income tax after credits, total.....	10,337	40,734,074	1,227,199	37,201,319	18,864,263	4,488	13,590	1,600	1,948,280	9,108	872,258	10,329	16,915,983	16,043,725	6,685,756	984,370
Under \$5,000.....	10,208	40,692,549	1,222,419	37,198,814	18,861,921	4,481	13,590	1,591	1,946,064	8,986	872,132	10,208	16,915,857	16,043,725	6,683,855	979,212
Under \$10,000.....	1,085	14,180	319	8,934	2,655	125	7	25	612	498	194	1,085	2,043	1,849	1,291	245
\$5,000 under \$10,000.....	172	8,635	182	4,454	1,414	82	13	(4)	(4)	114	186	172	1,248	1,062	1,572	581
\$10,000 under \$15,000.....	134	5,914	213	4,935	1,925	75	2	3	40	97	366	134	1,885	1,619	1,185	563
\$15,000 under \$20,000.....	83	3,966	121	3,703	1,494	47	2	(4)	(4)	64	146	83	1,454	1,325	1,325	142
\$20,000 under \$25,000.....	97	8,799	288	5,814	2,429	26	1	24	8,093	69	254	97	2,429	2,175	2,175	431
\$25,000 under \$50,000.....	277	65,933	5,147	39,891	20,000	120	75	24	8,093	220	1,636	277	11,907	10,271	5,299	2,995
\$50,000 under \$100,000.....	859	177,387	11,502	152,447	74,277	394	64	50	2,254	798	4,873	859	72,023	67,150	18,395	3,847
\$100,000 under \$250,000.....	3,213	1,800,238	63,517	1,656,267	824,605	1,411	502	236	282,958	2,971	20,404	3,213	541,697	521,243	136,096	22,689
\$250,000 under \$500,000.....	1,792	1,474,024	85,642	1,313,440	667,814	882	553	245	16,046	1,718	24,534	1,792	651,768	627,234	212,729	39,594
\$500,000 under \$1,000,000.....	1,017	1,814,141	130,430	1,560,036	807,552	546	1,120	253	58,612	978	35,184	1,017	748,940	713,756	283,379	39,828
\$1,000,000 under \$10,000,000.....	1,226	9,398,741	491,020	8,135,056	4,187,055	677	4,236	565	441,135	1,207	212,534	1,226	3,765,920	3,533,386	1,552,821	284,181
\$10,000,000 or more.....	253	25,920,561	434,038	24,313,837	12,270,701	96	7,008	173	1,136,148	252	571,921	253	11,134,553	10,562,632	4,467,645	591,226
Without income tax after credits.....	129	21,525	4,780	2,505	2,342	7	-	(4)	(4)	122	126	129	126	724	4,556	9,828
Without income tax before credits.....	43	52,517	-	-	-	-	-	-	-	-	-	-	-	1,177	-	798
Without payments on declarations of estimated tax, total.....	333,086	8,790,337	441,272	6,027,270	2,360,121	31,361	3,207	2,464	138,376	136,683	134,881	283,583	2,221,745	2,386,864	-	191,381
With income tax before credits.....	284,089	7,212,011	441,272	6,027,270	2,360,121	31,361	3,207	2,464	138,376	136,683	134,881	283,583	2,221,745	2,386,864	-	155,461
With income tax after credits, total.....	248,617	6,862,895	425,045	5,784,910	2,269,471	30,862	3,207	1,926	67,367	101,661	115,240	248,617	2,202,104	2,086,864	-	122,460
Under \$5,000.....	180,066	1,296,418	4,935	1,091,351	243,637	5,728	517	758	1,247	53,199	19,174	180,066	242,390	223,216	-	20,928
\$5,000 under \$10,000.....	29,555	792,724	19,225	735,884	194,063	10,183	631	191	1,135	17,813	9,362	29,555	192,738	183,376	-	9,048
\$10,000 under \$15,000.....	9,998	418,164	26,240	365,679	126,410	3,691	270	180	1,129	7,089	6,636	9,998	125,116	110,660	-	6,332
\$15,000 under \$20,000.....	5,960	315,945	20,060	279,176	106,574	2,127	167	(4)	(4)	4,392	4,959	5,960	105,478	100,919	-	4,532
\$20,000 under \$25,000.....	4,659	294,145	18,559	262,646	106,138	1,817	167	67	147	3,640	4,392	4,659	105,991	101,599	-	4,592
\$25,000 under \$50,000.....	10,619	1,034,308	53,059	888,044	389,176	3,953	415	216	3,292	8,677	13,988	10,619	385,884	371,896	-	15,914
\$50,000 under \$100,000.....	5,856	987,599	59,393	878,397	416,651	2,360	321	219	2,055	5,166	14,748	5,856	414,596	399,848	-	14,141
\$100,000 under \$250,000.....	1,526	529,511	51,989	438,484	223,225	823	491	96	2,915	1,365	9,810	1,526	220,310	210,500	-	8,842
\$250,000 under \$500,000.....	226	200,570	17,361	160,246	83,184	114	109	52	3,927	176	4,500	226	79,257	76,818	-	3,717
\$500,000 under \$1,000,000.....	86	223,742	35,097	172,371	94,522	38	55	26	29,229	79	4,500	86	65,293	60,793	-	5,028
\$1,000,000 under \$10,000,000.....	62	574,157	105,787	336,919	194,720	28	172	31	20,326	56	10,896	62	174,394	163,498	-	18,304
\$10,000,000 or more.....	4	191,612	13,340	175,704	91,171	12	12	4	514	4	12,316	4	90,657	75,341	-	11,522
Without income tax after credits.....	35,472	349,116	16,227	242,360	90,650	499	-	538	71,009	35,022	19,641	35,472	19,641	32,501	-	39,735
Without income tax before credits.....	48,097	1,578,326	-	-	-	-	-	-	-	-	-	-	-	-	-	94,571
Returns without net income, total.....	209,532	31,203,291	80	464	688	-	501	-	-	10	35	1,007	688	653	10,410	193,225
With payments on declarations of estimated tax.....	370	3,103,139	-	-	50	-	50	-	-	-	-	17	50	50	10,410	8,715

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS OTHER THAN FORM 1120-S

Table 21.—NUMBER OF RETURNS, NET INCOME, INCOME TAX, FOREIGN TAX AND INVESTMENT CREDITS, PAYMENTS ON DECLARATIONS OF ESTIMATED TAX, AND TENTATIVE AND UNUSED INVESTMENT CREDIT, BY SIZE OF INCOME TAX LESS FOREIGN TAX AND INVESTMENT CREDITS, BY MONTH ACCOUNTING PERIOD ENDED—Continued

Month accounting period ended, size of income tax less foreign tax and investment credits	Number of returns other than Form 1120-S	Income subject to tax			Income tax			Foreign tax credit			Investment credit			Income tax after foreign tax credit			Payments on declarations of estimated tax	Tentative investment credit	Unused investment credit
		Net income or capital gain taxed at 25 percent	Income taxed at normal rates	Additional tax for controlled group multiple surtax exemptions	Tax from recomputing prior year investment credit	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount						
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	
Returns with Accounting Periods Ended January 1964																			
Total.....	42,493	1,535,101	1,640,291	755,059	5,989	610	195	6,757	12,212	28,359	748,302	719,943	200,691	30,369	16,536				
Returns with net income, total.....	27,428	1,820,243	1,640,291	754,974	5,989	525	195	6,757	12,212	28,359	748,217	719,858	200,601	28,552	9,312				
With income tax before credits.....	23,711	1,730,663	1,640,291	754,974	5,989	525	195	6,757	12,212	28,359	748,217	719,858	200,601	27,498	3,668				
With income tax after credits.....	31,374	1,716,716	1,630,757	752,600	5,922	525	161	5,756	9,905	26,986	746,844	719,858	230,582	25,399	1,786				
With payments on declarations of estimated tax, total.....	717	1,172,503	1,131,014	565,349	466	337	51	6,057	561	19,464	559,892	540,428	200,401	19,312	654				
With income tax before credits.....	697	1,172,503	1,131,014	565,949	466	337	51	6,057	561	19,464	559,892	540,428	200,401	19,312	634				
With income tax after credits, total.....	693	1,170,536	1,129,755	565,333	463	337	48	5,483	559	19,422	559,850	540,428	200,582	18,933	597				
Under \$5,000.....	74	887	846	190	8	-	-	-	(4)	(4)	74	190	58	57	-				
\$5,000 under \$10,000.....	76	3,412	4,475	904	54	(4)	(4)	(4)	53	112	896	784	708	196	(4)				
\$10,000 under \$15,000.....	76	11,117	10,634	4,899	77	(4)	(4)	(4)	(4)	(4)	76	4,755	4,296	1,046	(4)				
\$15,000 under \$20,000.....	249	93,680	83,942	42,867	166	51	(4)	(4)	203	1,340	249	42,035	42,685	10,260	1,450				
\$20,000 under \$25,000.....	102	89,590	74,862	37,538	83	42	16	(4)	97	1,195	102	37,466	36,271	11,231	1,480				
\$25,000 under \$30,000.....	66	98,105	91,657	46,060	45	36	(4)	(4)	64	1,531	66	44,000	44,489	14,991	1,340				
\$30,000 under \$35,000.....	42	252,114	245,392	122,701	26	76	6	89	42	5,183	42	122,612	117,429	51,318	4,306				
\$35,000 or more.....	3	630,962	621,047	310,774	4	106	2	4,898	8	8,545	8	305,876	296,331	110,250	9,599				
Without income tax before credits.....	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)				
Without income tax after credits.....	(4)	-	-	-	-	-	-	-	-	-	-	-	-	-	(4)				
Without payments on declarations of estimated tax, total.....	26,811	647,740	509,277	189,025	5,923	188	144	700	11,651	8,895	188,325	179,430	-	9,540	8,658				
With income tax before credits.....	23,014	558,160	509,277	189,025	5,923	188	144	700	11,651	8,895	188,325	179,430	-	9,486	3,134				
With income tax after credits, total.....	20,681	546,180	501,002	187,267	5,459	188	113	773	3,340	7,564	186,994	179,430	-	9,466	1,189				
Under \$5,000.....	13,452	103,239	95,250	22,036	1,061	13	(4)	(4)	4,650	1,755	13,452	21,976	30,221	1,853	708				
\$5,000 under \$10,000.....	3,237	82,131	78,153	20,651	1,649	40	49	13	1,732	533	3,237	20,439	20,386	423	4				
\$10,000 under \$15,000.....	1,196	45,555	42,863	14,363	914	10	3	13	770	621	1,196	14,562	13,941	531	115				
\$15,000 under \$20,000.....	639	34,369	28,736	11,364	580	470	3	13	470	358	639	11,364	10,846	421	162				
\$20,000 under \$25,000.....	398	24,244	22,362	9,037	293	3	24	13	305	190	398	9,037	8,837	184	162				
\$25,000 under \$30,000.....	1,056	94,923	88,368	36,102	683	32	3	13	823	1,343	1,056	36,094	36,850	1,081	44				
\$30,000 under \$35,000.....	501	80,272	72,950	34,891	316	44	5	50	422	979	501	34,841	33,862	922	130				
\$35,000 under \$40,000.....	180	56,196	52,562	25,519	151	25	(4)	(4)	151	910	180	25,402	24,494	600	46				
\$40,000 under \$45,000.....	16	12,849	11,809	6,022	8	8	(4)	(4)	16	390	16	6,021	5,631	308	46				
\$45,000 under \$50,000.....	5	8,302	8,172	4,065	4	8	(4)	(4)	5	385	5	4,046	3,661	141	(4)				
\$50,000 under \$100,000.....	1	4,100	55	1,017	-	-	-	-	1	1,017	1	1,017	-	-	-				
\$100,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Without income tax before credits.....	2,333	11,980	8,275	1,758	64	-	(4)	(4)	2,305	1,331	2,305	1,331	-	4,020	1,845				
Without income tax after credits.....	3,797	89,580	-	-	-	-	-	-	-	-	-	-	-	1,054	5,624				
Returns without net income, total.....	14,965	3,285,142	-	85	-	85	-	-	-	-	113	85	-	90	7,464				
With payments on declarations of estimated tax.....	6	32,990	-	-	-	-	-	-	-	-	-	-	-	135	145				

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS OTHER THAN FORM 1120-S

Table 21.—NUMBER OF RETURNS, NET INCOME, INCOME TAX, FOREIGN TAX AND INVESTMENT CREDITS, PAYMENTS ON DECLARATIONS OF ESTIMATED TAX, AND TENTATIVE AND UNUSED INVESTMENT CREDIT, BY SIZE OF INCOME TAX LESS FOREIGN TAX AND INVESTMENT CREDITS, BY MONTH ACCOUNTING PERIOD ENDED—Continued

With accounting period ended, size of income tax before foreign tax and investment credits	Number of returns other than Form 1120-S	Income subject to tax			Income tax		Foreign tax credit		Investment credit		Income tax after foreign tax credit		Income tax on foreign tax and investment credits	Payments on declarations of estimated tax	Tentative investment credit	Unused investment credit	
		Net long-term capital gain taxed at 25 percent	Income taxed at normal tax rates	Total	Additional tax for controlled group multiple surtax exemptions	Tax from recomputing prior year investment credit	Number of returns	Amount	Number of returns	Amount							
											(3)	(4)	(5)	(6)	(7)	(8)	(9)
Returns with Accounting Periods Ended February 1965																	
Retal.....	43,007	739,402	25,857	820,824	3,065	393	169	7,377	10,344	18,470	21,893	350,375	331,905	80,956	23,173	13,134	
Return with net income, total.....	25,748	946,912	25,857	820,824	3,065	377	169	7,377	10,344	18,470	21,776	350,359	331,889	80,888	20,056	7,211	
With income tax before credits.....	21,832	877,809	25,857	820,824	3,065	377	169	7,377	10,344	18,470	21,776	350,359	331,889	80,813	19,280	4,032	
With income tax after credits.....	18,953	859,580	25,800	808,087	3,035	377	110	5,853	7,521	16,605	18,953	348,494	331,889	80,804	16,740	1,763	
With payments on declarations of estimated tax, total.....	405	451,894	9,396	436,783	193	138	36	5,656	328	9,604	403	211,831	202,227	80,888	10,100	684	
Without income tax before credits.....	403	451,313	9,396	436,783	193	138	36	5,656	328	9,604	403	211,831	202,227	80,813	10,055	625	
With income tax before credits, total.....	400	451,286	9,396	436,756	192	138	36	5,656	325	9,598	400	211,825	202,227	80,804	10,029	605	
Under \$5,000.....	75	217	-	195	37	2	-	-	(4)	(4)	75	37	37	7	-	-	
\$5,000 under \$10,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
\$10,000 under \$15,000.....	33	2,075	(4)	1,932	755	(4)	-	-	33	94	33	755	661	283	112	(4)	
\$15,000 under \$20,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
\$20,000 under \$25,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
\$25,000 under \$30,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
\$30,000 under \$35,000.....	63	21,355	517	19,903	9,729	27	26	4,475	58	196	63	5,254	5,058	1,812	312	122	
\$35,000 under \$40,000.....	103	38,490	1,341	36,748	17,965	79	5	70	101	1,086	103	17,924	16,838	4,310	1,406	465	
\$40,000 under \$45,000.....	68	51,610	4,128	47,253	24,113	30	15	31	66	594	68	24,084	23,490	6,829	583	-	
\$45,000 under \$50,000.....	32	47,500	789	46,343	23,049	20	31	79	31	562	32	22,970	22,408	9,220	563	-	
\$50,000 under \$55,000.....	23	144,837	1,954	139,842	69,864	24	40	130	23	3,243	23	69,734	66,491	29,273	3,231	-	
\$55,000 under \$60,000.....	3	145,202	648	144,540	71,969	1	21	902	3	3,823	3	71,067	67,244	29,070	3,823	-	
\$60,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Without income tax after credits.....	3	27	-	27	6	1	-	-	3	6	3	6	6	9	26	20	
Without income tax before credits.....	2	581	-	-	-	-	-	-	-	-	-	-	-	75	45	59	
Without payments on declarations of estimated tax, total.....	25,343	495,018	16,461	384,041	140,249	2,872	239	1,721	10,016	8,866	21,373	138,528	129,662	-	9,956	6,527	
With income tax before credits.....	21,429	426,496	16,461	384,041	140,249	2,872	239	1,721	10,016	8,866	21,373	138,528	129,662	-	9,225	3,407	
With income tax after credits, total.....	18,553	408,294	16,404	371,331	136,866	2,843	239	197	7,196	7,007	18,553	136,669	129,662	-	6,711	1,158	
Under \$5,000.....	13,661	91,487	1,533	82,458	19,087	552	146	4,051	13,661	1,914	13,661	19,065	17,151	-	2,020	389	
\$5,000 under \$10,000.....	2,345	60,624	927	57,977	15,349	920	30	53	1,278	805	2,345	15,318	14,513	-	711	37	
\$10,000 under \$15,000.....	685	27,494	1,072	25,345	8,533	351	1	-	432	369	685	8,533	8,164	-	327	-	
\$15,000 under \$20,000.....	475	26,299	2,634	21,640	8,678	332	-	-	338	424	475	8,678	8,254	-	350	-	
\$20,000 under \$25,000.....	270	15,955	304	15,209	5,891	123	-	-	160	106	270	5,891	5,785	-	106	-	
\$25,000 under \$30,000.....	627	58,081	2,195	53,679	23,273	296	9	-	497	1,041	627	23,240	22,199	-	1,071	158	
\$30,000 under \$35,000.....	326	55,246	3,449	48,836	23,163	165	42	132	284	836	326	23,128	22,292	-	913	291	
\$35,000 under \$40,000.....	134	44,088	1,993	40,982	20,022	89	2	-	127	645	134	19,958	19,313	-	595	27	
\$40,000 under \$45,000.....	23	19,226	2,203	15,728	8,224	11	6	(4)	22	561	23	8,224	7,663	-	451	222	
\$45,000 under \$50,000.....	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	
\$50,000 under \$55,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
\$55,000 under \$60,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
\$60,000 under \$65,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
\$65,000 under \$70,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
\$70,000 under \$75,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
\$75,000 under \$80,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
\$80,000 under \$85,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
\$85,000 under \$90,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
\$90,000 under \$95,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
\$95,000 under \$100,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
\$100,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Without income tax after credits.....	2,876	18,202	57	12,710	3,383	29	59	1,524	2,820	1,859	2,820	1,859	-	-	2,514	2,249	
Without income tax before credits.....	3,914	68,522	-	-	-	-	-	-	-	-	-	-	-	-	731	3,120	
Returns without net income, total.....	17,259	2,075,510	-	-	16	-	-	-	-	-	117	16	16	68	3,117	5,923	
With payments on declarations of estimated tax.....	2	2,174	-	-	2	-	-	-	-	-	1	2	2	23	23	2	



Table 21. —NUMBER OF RETURNS, NET INCOME, INCOME TAX, FOREIGN TAX AND INVESTMENT CREDITS, PAYMENTS ON DECLARATIONS OF ESTIMATED TAX, AND TENTATIVE AND UNUSED INVESTMENT CREDIT, BY SIZE OF INCOME TAX LESS FOREIGN TAX AND INVESTMENT CREDITS, BY MONTH ACCOUNTING PERIOD ENDED—Continued

Month accounting period ended, size of income tax less foreign tax and investment credits	Number of returns other than Form 1120-S	Net income or deficit	Income subject to tax			Income tax		Foreign tax credit		Investment credit		Income tax after foreign tax credit		Income tax on declarations of estimated tax	Payments on declarations of estimated tax	Tentative investment credit	Unused investment credit
			Net long-term capital gain taxed at 25 percent	Income taxed at normal tax and surtax rates	Total	Additional tax for group multiple surtax exemptions	Tax from recomputing prior year investment credit	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount				
Returns with Accounting Periods Ended March 1965																	
Total.....	84,384	1,292,768	57,604	1,564,328	668,044	5,805	1,832	334	23,336	24,760	37,893	45,266	644,708	606,815	131,979	49,138	29,640
Returns with net income, total.....	52,867	1,764,003	57,604	1,563,124	667,201	5,805	1,860	334	23,336	24,759	37,893	44,904	643,865	605,972	131,677	41,093	14,654
With income tax before credits.....	44,960	1,672,496	57,604	1,563,124	667,201	5,805	1,860	334	23,336	24,759	37,893	44,904	643,865	605,972	131,218	38,671	8,632
With income tax after credits.....	37,662	1,659,731	57,181	1,540,444	662,580	5,692	1,860	273	23,211	17,507	33,397	37,662	639,369	605,972	131,000	32,763	4,058
With payments on declaration of estimated tax, total.....	815	831,112	26,891	791,674	395,278	393	566	69	21,751	668	17,996	794	373,527	355,531	131,677	18,668	2,575
With income tax before credits.....	794	831,318	26,891	791,674	395,278	393	566	69	21,751	668	17,996	794	373,527	355,531	131,218	18,540	2,447
With income tax after credits, total.....	779	830,495	26,891	791,483	395,221	388	566	69	21,751	644	17,939	770	373,470	355,531	131,000	18,401	2,359
Under \$5,000.....	40	381	-	368	80	1	-	-	-	(4)	(4)	40	80	75	64	3	1
\$5,000 under \$10,000.....	71	2,776	(4)	2,440	847	(4)	(4)	-	-	(4)	(4)	71	847	700	362	123	(4)
\$10,000 under \$15,000.....	38	3,274	398	2,724	1,361	3	-	-	(4)	(4)	(4)	38	1,361	1,147	595	220	6
\$15,000 under \$20,000.....	105	18,998	1,505	17,142	8,283	64	3	(4)	(4)	(4)	(4)	105	8,283	7,882	3,598	413	43
\$20,000 under \$25,000.....	263	101,597	5,638	94,439	46,604	134	29	(4)	(4)	(4)	(4)	263	45,766	43,586	10,879	2,325	437
\$25,000 under \$30,000.....	135	106,163	1,972	98,653	49,396	85	39	(4)	(4)	(4)	(4)	135	47,872	46,123	14,180	1,943	271
\$30,000 under \$35,000.....	65	105,310	8,373	93,004	47,864	45	28	10	910	60	2,111	65	46,954	44,823	16,833	3,259	547
\$35,000 under \$40,000.....	50	266,732	5,231	259,227	129,418	33	76	18	3,902	90	5,664	50	125,516	119,452	48,906	5,654	1,577
\$40,000 or more.....	3	225,274	1,440	223,486	111,368	5	383	3	14,541	3	5,504	3	96,827	91,323	35,583	4,461	1
Without income tax after credits.....	(4)	(4)	-	(4)	(4)	(4)	-	-	-	(4)	(4)	(4)	(4)	-	(4)	(4)	(4)
Without income tax before credits.....	(4)	(4)	-	-	-	-	-	-	-	-	-	-	-	-	(4)	(4)	(4)
With payments on declarations of estimated tax, total.....	52,052	932,891	30,713	771,450	271,923	5,412	994	265	1,585	24,091	19,897	44,110	270,338	250,441	-	22,425	12,079
With income tax before credits.....	44,166	841,478	30,713	771,450	271,923	5,412	994	265	1,585	24,091	19,897	44,110	270,338	250,441	-	20,131	6,185
With income tax after credits, total.....	36,892	809,236	30,290	748,961	267,359	5,304	994	204	1,460	16,863	15,458	36,892	265,899	250,441	-	14,362	1,699
Under \$5,000.....	26,487	197,840	1,520	181,524	41,341	1,133	206	(4)	(4)	(4)	(4)	26,487	41,263	36,888	-	3,879	651
\$5,000 under \$10,000.....	1,179	137,043	5,716	127,507	34,540	1,902	186	(4)	(4)	(4)	(4)	1,179	34,538	32,011	-	2,524	305
\$10,000 under \$15,000.....	1,553	61,415	1,826	58,411	19,728	631	82	(4)	(4)	(4)	(4)	1,553	19,728	18,697	-	885	15
\$15,000 under \$20,000.....	795	41,409	4,140	36,506	14,206	338	38	(4)	(4)	(4)	(4)	795	14,202	13,299	-	920	82
\$20,000 under \$25,000.....	483	29,662	1,454	27,240	11,114	249	39	35	79	1,122	502	483	11,091	10,567	-	466	(2)
\$25,000 under \$30,000.....	1,451	130,912	5,103	121,705	52,524	662	157	(4)	(4)	(4)	(4)	1,451	52,472	50,447	-	2,072	221
\$30,000 under \$35,000.....	713	114,913	4,737	108,003	50,389	312	151	17	189	615	1,885	713	50,200	48,315	-	1,850	351
\$35,000 under \$40,000.....	205	70,802	3,742	65,130	31,964	71	61	16	873	192	1,292	205	31,091	29,799	-	1,107	63
\$40,000 under \$45,000.....	21	16,456	2,024	14,205	7,499	11	107	(4)	(4)	(4)	(4)	21	7,499	7,131	-	331	-
\$45,000 under \$50,000.....	4	4,829	2,28	4,801	2,362	3	3	(4)	(4)	(4)	(4)	4	2,362	2,216	-	146	-
\$50,000 under \$100,000.....	1	3,965	-	3,429	1,692	2	-	1	239	1	382	1	1,453	1,071	-	182	11
\$100,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Without income tax after credits.....	7,274	32,242	423	22,489	4,544	108	-	61	125	7,228	4,439	7,218	4,439	-	-	5,769	4,486
Without income tax before credits.....	7,896	91,413	-	-	-	-	-	-	-	-	-	-	-	-	-	2,994	5,894
Returns without net income, total.....	31,517	247,125	-	1,204	843	-	272	-	-	(4)	(4)	362	843	843	302	8,045	14,986
With payments on declarations of estimated tax.....	60	27,816	-	-	-	-	1	-	-	-	-	2	1	1	302	203	247

Footnote at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS OTHER THAN FORM 1120-S

Table 21.—NUMBER OF RETURNS, NET INCOME, INCOME TAX, FOREIGN TAX AND INVESTMENT CREDITS, PAYMENTS ON DECLARATIONS OF ESTIMATED TAX, AND TENTATIVE AND UNPAID INVESTMENT CREDIT, BY SIZE OF INCOME TAX LESS FOREIGN TAX AND INVESTMENT CREDITS, BY MONTH ACCOUNTING PERIOD ENDED—Continued

Month accounting period ended, size of income tax less foreign tax and investment credit	Number of returns other than Form 1120-S	Income subject to tax		Income tax		Foreign tax credit		Investment credit		Income tax after foreign tax credit		Income tax after foreign tax credit and investment credits	Payments on declarations of estimated tax	Tentative investment credit
		Net income (Thousand dollars)	Net income taxed at normal tax rates (Thousand dollars)	Total (Thousand dollars)	Additional tax for controlled group multiple surtax exemptions (Thousand dollars)	Tax from recomputing prior year investment credit (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns			
Returns with accounting period ended April 1965	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Total	55,219	953,205	90,838	948,888	417,444	3,829	917	207	9,050	14,266	21,345	28,011	408,394	387,049
Returns with net income, total	32,764	1,236,094	90,838	948,888	417,316	3,829	789	207	9,050	14,266	21,345	27,893	408,266	386,921
With income tax before credits	27,927	1,081,776	90,838	948,888	417,316	3,829	789	207	9,050	14,266	21,345	27,893	408,266	386,921
With income tax after credits	24,009	1,060,646	90,342	948,888	414,552	3,788	789	174	8,892	10,382	18,739	24,009	405,660	386,921
With payments on declarations of estimated tax, total	503	515,814	67,209	438,087	230,474	261	372	42	8,723	461	10,318	503	221,751	211,433
With income tax before credits	503	515,814	67,209	438,087	230,474	261	372	42	8,723	461	10,318	503	221,751	211,433
With income tax after credits, total	502	515,787	67,209	438,060	230,468	261	372	42	8,723	460	10,312	502	221,745	211,433
Under \$5,000	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)
\$5,000 under \$10,000	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)
\$10,000 under \$15,000	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)
\$15,000 under \$20,000	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)
\$20,000 under \$25,000	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)
\$25,000 under \$50,000	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)
\$50,000 under \$100,000	54	10,551	184	10,132	4,776	28	4	14	225	43	316	54	4,767	4,451
\$100,000 under \$250,000	205	76,163	1,444	70,160	33,746	96	36	4	14	183	1,213	205	33,530	32,317
\$250,000 under \$500,000	113	85,157	3,886	80,657	40,156	65	173	4	5	112	1,246	113	40,151	38,905
\$500,000 under \$1,000,000	43	61,504	2,707	57,225	28,713	38	14	5	179	42	780	43	28,524	27,754
\$1,000,000 under \$10,000,000	36	204,374	53,920	147,670	86,309	19	77	15	5,790	33	2,969	36	80,579	77,610
\$10,000,000 or more	2	75,231	4,857	70,223	35,920	1	68	2	2,491	2	3,668	2	33,429	29,761
Without income tax after credits	1	27	-	27	6	-	-	-	-	1	6	1	6	32
Without income tax before credits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Without payments on declarations of estimated tax, total	32,261	720,280	23,629	510,801	186,842	3,568	417	165	327	13,805	11,027	27,390	186,515	175,488
With income tax before credits	27,424	565,962	23,629	510,801	186,842	3,568	417	165	327	13,805	11,027	27,390	186,515	175,488
With income tax after credits, total	23,507	544,859	23,133	497,471	184,084	3,527	417	132	169	9,922	8,427	23,507	183,915	175,488
Under \$5,000	17,232	125,556	706	111,959	25,610	836	45	(4)	(4)	5,619	2,478	17,232	23,120	23,120
\$5,000 under \$10,000	3,035	81,086	2,068	75,713	19,978	1,101	35	45	63	526	807	3,035	19,964	19,157
\$10,000 under \$15,000	777	30,477	1,280	28,434	9,705	353	115	51	63	381	499	777	9,705	9,206
\$15,000 under \$20,000	540	26,593	1,048	25,022	9,338	276	32	31	31	255	318	540	9,301	9,046
\$20,000 under \$25,000	473	28,169	469	27,405	10,625	214	16	33	15	337	318	473	10,613	10,295
\$25,000 under \$50,000	773	70,603	5,889	62,514	27,612	415	39	33	15	631	1,084	773	27,597	26,513
\$50,000 under \$100,000	478	80,459	3,113	75,402	35,107	243	65	16	73	387	1,311	478	35,043	33,732
\$100,000 under \$250,000	170	57,950	2,618	53,774	26,204	77	46	3	1	153	1,100	170	26,195	25,095
\$250,000 under \$500,000	20	17,609	1,207	12,368	6,543	7	14	3	1	18	(4)	20	(4)	(4)
\$500,000 under \$1,000,000	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)
\$1,000,000 under \$10,000,000	5	22,324	442	21,521	10,790	5	10	1	5	5	386	5	10,785	10,399
\$10,000,000 or more	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Without income tax after credits	3,917	21,103	496	13,330	2,758	41	-	33	158	3,883	2,600	3,883	2,600	-
Without income tax before credits	4,837	154,318	-	-	-	-	-	-	-	-	-	-	-	-
Without payments on declarations of estimated tax, total	22,455	328,799	-	-	128	-	128	-	-	-	-	118	128	99
With income tax after credits	12	36,676	-	-	5	-	5	-	-	-	-	2	5	5

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



Table 21.—NUMBER OF RETURNS, NET INCOME, INCOME TAX, FOREIGN TAX AND INVESTMENT CREDITS, PAYMENTS ON DECLARATIONS OF ESTIMATED TAX, AND TENTATIVE AND UNUSED INVESTMENT CREDIT, BY SIZE OF INCOME TAX LESS FOREIGN TAX AND INVESTMENT CREDITS, BY MONTH ACCOUNTING PERIOD ENDED—Continued

Month accounting period ended, size of income tax less foreign tax and investment credits	Number of returns other than Form 1120-S	Net income or deficit (Thousand dollars)	Income subject to tax			Income tax			Foreign tax credit			Investment credit		Income tax after foreign tax credit		Income tax after foreign tax and investment credits (Thousand dollars)	Payments in declaration of estimated tax (Thousand dollars)	Tentative investment credit (Thousand dollars)	Unused investment credit (Thousand dollars)
			Net long-term capital gain taxed at 25 percent (Thousand dollars)	Income taxes at normal tax rates (Thousand dollars)	Total (Thousand dollars)	Additional tax or controlled group multiple surtax exemptions (Thousand dollars)	Tax from recomputing prior year investment credit (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)						
														(1)	(2)				
Returns with Accounting Periods Ended May 1965																			
Total.....	49,048	681,846	36,602	761,230	318,766	3,429	1,479	1,794	119	12,745	15,063	25,551	316,972	301,909	50,891	23,005	18,780		
Returns with net income, total.....	30,232	919,802	36,602	761,230	318,636	3,429	1,349	1,794	119	12,745	15,063	25,311	316,842	301,779	50,874	18,736	10,016		
With income tax before credits.....	25,339	836,187	36,602	761,230	318,636	3,429	1,349	1,794	119	12,745	15,063	25,311	316,842	301,779	50,809	17,914	7,310		
With income tax after credits.....	21,659	818,281	36,185	748,156	315,910	3,400	1,349	1,604	88	9,053	12,527	21,623	316,306	301,779	50,799	16,212	4,397		
With payments on declarations of estimated tax, total.....	432	344,069	12,925	325,206	162,243	187	859	1,441	30	359	5,591	419	160,802	155,211	50,874	6,552	1,100		
With income tax before credits.....	419	343,442	12,925	325,206	162,243	187	859	1,441	30	359	5,591	419	160,802	155,211	50,809	6,528	1,076		
With income tax after credits, total.....	418	343,378	12,925	325,232	162,218	187	859	1,441	30	358	5,566	418	160,777	155,211	50,799	6,500	1,073		
Under \$5,000.....	45	559	534	534	139	-	-	-	-	29	40	45	139	103	101	36	-		
\$5,000 under \$10,000.....	(4)	665	665	665	148	-	-	-	-	(4)	(4)	25	148	144	113	4	(4)		
\$10,000 under \$15,000.....	25	(4)	(4)	(4)	(4)	-	-	-	-	-	-	-	-	-	-	-	-		
\$15,000 under \$20,000.....	(4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
\$20,000 under \$25,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
\$25,000 under \$50,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
\$50,000 under \$100,000.....	40	7,329	709	6,204	3,025	10	(4)	-	-	36	329	(4)	(4)	(4)	(4)	(4)	(4)		
\$100,000 under \$500,000.....	160	65,224	6,918	55,603	28,183	73	43	234	17	149	1,355	160	28,177	26,822	6,979	1,772	426		
\$500,000 under \$1,000,000.....	79	57,450	2,391	54,307	26,877	57	38	76	3	76	901	79	26,649	25,748	7,455	834	62		
\$1,000,000 under \$1,000,000.....	46	72,892	1,841	69,997	35,146	24	3	20	3	45	411	46	35,126	34,715	8,421	411	-		
\$1,000,000 under \$10,000,000.....	21	103,813	8,846	102,576	51,232	23	696	954	9	21	1,779	21	50,778	48,499	20,919	1,845	66		
\$10,000,000 or more.....	1	35,327	5	35,322	17,432	-	61	233	1	1	725	1	17,399	16,474	6,368	725	-		
Without income tax after credits.....	1	64	-	64	25	-	-	-	-	1	25	1	25	-	10	28	3		
Without income tax before credits.....	(4)	(4)	-	-	-	-	-	-	-	-	-	-	-	-	(4)	(4)	(4)		
Without payments on declarations of estimated tax, total.....	29,800	575,733	23,677	435,924	156,393	3,242	490	353	89	12,386	9,472	24,892	156,040	146,568	-	12,184	8,916		
With income tax before credits.....	24,920	492,745	23,677	435,934	156,393	3,242	490	353	89	12,386	9,472	24,892	156,040	146,568	-	11,386	6,234		
With income tax after credits, total.....	21,211	474,903	23,260	472,924	153,692	3,213	490	163	58	8,695	6,961	21,211	155,529	146,568	-	7,712	3,324		
Under \$5,000.....	15,295	105,516	369	96,330	21,699	602	67	22	7	4,704	1,560	15,295	21,677	20,117	-	1,431	701		
\$5,000 under \$10,000.....	3,058	80,450	2,231	74,553	19,759	1,178	164	130	3	1,812	794	3,058	19,729	18,435	-	896	148		
\$10,000 under \$20,000.....	694	27,796	659	25,642	8,690	410	36	458	30	458	552	694	8,645	8,193	-	491	18		
\$20,000 under \$50,000.....	482	23,910	1,034	22,595	300	300	10	75	30	326	325	482	8,547	8,222	-	339	18		
\$50,000 under \$100,000.....	308	20,677	2,675	17,217	7,363	133	2	253	308	253	334	308	7,363	7,029	-	280	160		
\$100,000 under \$500,000.....	855	77,822	3,662	72,485	31,343	316	115	66	21	686	1,265	855	31,339	30,074	-	1,139	59		
\$500,000 under \$1,000,000.....	359	62,650	4,814	53,462	25,591	175	38	128	143	313	760	359	25,591	24,831	-	1,749	1,277		
\$1,000,000 under \$1,000,000.....	143	53,957	2,288	43,174	21,793	91	57	(4)	(4)	128	1,247	143	21,731	20,484	-	1,203	813		
\$500,000 under \$1,000,000.....	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)		
\$1,000,000 under \$10,000,000.....	3	6,015	2,516	3,510	2,341	-	-	-	-	3	14	3	3,411	2,327	-	14	-		
\$10,000,000 or more.....	1	4,514	-	4,514	2,214	1	-	-	-	-	-	-	2,214	2,214	-	100	100		
Without income tax after credits.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Without income tax before credits.....	2,709	17,842	417	13,010	2,701	29	-	190	31	3,691	2,511	3,681	3,511	-	-	3,674	2,910		
Without payments on declarations of estimated tax, total.....	4,980	8,988	-	-	-	-	-	-	-	-	-	-	-	-	-	798	2,682		
Returns without net income, total.....	19,716	2,377,956	-	-	1,300	-	1,300	-	-	-	-	240	1,300	1,300	17	4,269	8,764		
With payments on declarations of estimated tax.....	24	2,408	-	-	15	-	15	-	-	-	-	1	15	15	17	62	184		

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS OTHER THAN FORM 1120-S

Table 21. —NUMBER OF RETURNS, NET INCOME, INCOME TAX, FOREIGN TAX AND INVESTMENT CREDITS, PAYMENTS ON DECLARATIONS OF ESTIMATED TAX, AND TENTATIVE AND UNUSED INVESTMENT CREDIT, BY SIZE OF INCOME TAX LESS FOREIGN TAX AND INVESTMENT CREDITS, BY MONTH ACCOUNTING PERIOD ENDED—Continued

With an ending period ended, size of estimated tax less foreign tax and investment credits	Number of returns or Form 1120-S	Net income, or profit (thousand dollars)	Income subject to tax		Income tax		Foreign tax credit		Investment credit		Income tax after foreign tax credit		Income tax after foreign tax credit and investment credits (thousand dollars)	Payments on declarations of estimated tax (thousand dollars)	Tentative investment credit (thousand dollars)	Income tax after foreign tax credit and investment credits (thousand dollars)	
			Net long-term capital gain tax at 2½ percent (thousand dollars)	Income taxed at normal tax and surtax rates (thousand dollars)	Total (thousand dollars)	Additional tax for controlled group multiple surtax exemptions (thousand dollars)	Tax from recomputing prior year investment credit (thousand dollars)	Number of returns	Amount (thousand dollars)	Number of returns	Amount (thousand dollars)						
Returns with accounting periods ended June 1965	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
Total.....	117,725	2,438,990	84,930	2,782,176	1,209,584	9,360	2,554	522	31,178	36,499	56,511	66,109	1,178,406	1,121,895	265,315	79,881	63,218
Returns with net income, total.....	75,841	3,395,442	84,930	2,782,176	1,209,505	9,260	2,475	522	31,178	36,499	56,511	65,766	1,178,327	1,121,816	265,154	63,339	30,657
With income tax before credits.....	65,858	2,977,613	84,930	2,782,176	1,209,505	9,260	2,475	522	31,178	36,499	56,511	65,766	1,178,327	1,121,816	264,811	59,958	20,807
With income tax after credits.....	55,479	2,926,067	84,467	2,745,163	1,201,089	9,095	2,475	427	28,881	26,179	50,392	55,479	1,172,208	1,121,816	264,777	51,200	13,060
With payments on declarations of estimated tax, total.....	1,465	1,658,801	43,591	1,571,739	775,378	837	793	175	27,360	1,217	29,228	1,442	748,018	718,790	265,054	30,510	9,154
With income tax before credits.....	1,444	1,658,734	43,591	1,571,739	775,378	837	793	175	27,360	1,217	29,228	1,442	748,018	718,790	264,811	29,983	8,429
With income tax after credits, total.....	1,429	1,657,447	43,591	1,570,455	774,763	836	793	173	26,755	1,203	29,218	1,429	748,008	718,790	264,777	29,731	7,877
Under \$5,000.....	100	2,190	2	2,118	501	5	8	-	-	79	107	199	501	394	288	182	94
\$5,000 under \$10,000.....	30	3,376	(4)	1,703	798	(4)	(4)	(4)	(4)	30	189	30	679	490	(4)	255	(4)
\$10,000 under \$15,000.....	65	6,246	200	5,908	2,604	64	22	(4)	(4)	60	318	65	2,598	2,280	708	1,052	1,154
\$15,000 under \$20,000.....	145	28,360	1,314	26,336	12,453	107	35	20	299	133	744	145	12,154	11,410	3,602	1,197	511
\$20,000 under \$25,000.....	489	183,830	5,943	172,932	83,614	322	112	34	91	447	2,600	489	83,923	80,923	19,422	2,807	220
\$25,000 under \$30,000.....	249	195,236	8,820	184,425	91,389	153	96	38	951	228	2,826	249	90,438	87,612	29,018	2,851	95
\$30,000 under \$35,000.....	109	162,953	2,278	158,402	77,764	86	104	22	1,181	105	2,614	109	76,583	73,969	26,268	1,229	797
\$35,000 under \$40,000.....	116	674,767	22,080	640,742	315,939	353	353	53	7,011	114	13,388	116	312,928	299,540	116,975	13,293	4,507
\$40,000 or more.....	7	400,025	2,354	377,425	185,560	3	53	3	17,097	7	6,432	7	168,463	162,031	68,155	4,771	363
Without income tax after credits.....	(4)	(4)	-	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)
Without income tax before credits.....	(4)	(4)	-	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)
Without payments on declarations of estimated tax, total.....	74,376	1,436,641	41,339	1,210,437	434,127	8,423	1,682	347	3,818	35,282	27,283	64,324	430,309	403,026	-	32,829	21,499
With income tax before credits.....	64,414	1,318,879	41,339	1,210,437	434,127	8,423	1,682	347	3,818	35,282	27,283	64,324	430,309	403,026	-	29,975	12,378
With income tax after credits, total.....	54,050	1,268,620	40,876	1,174,708	426,326	8,259	1,682	254	2,126	24,976	21,174	54,050	424,200	403,026	-	21,469	5,183
Under \$5,000.....	38,506	283,910	994	263,118	59,880	1,793	171	109	53	13,970	5,197	38,506	59,827	54,630	-	4,770	858
\$5,000 under \$10,000.....	7,598	197,209	3,429	188,477	48,555	2,900	116	(4)	(4)	4,659	1,971	7,598	49,037	47,066	-	2,091	280
\$10,000 under \$15,000.....	2,283	90,135	2,959	84,231	28,248	1,024	182	2	(4)	1,624	1,353	2,283	28,248	26,895	-	1,276	294
\$15,000 under \$20,000.....	1,249	66,025	5,417	58,541	22,707	590	60	(4)	(4)	951	1,171	1,249	22,166	20,995	-	1,229	696
\$20,000 under \$25,000.....	818	51,600	1,696	47,847	18,861	359	14	(4)	(4)	706	985	818	18,861	17,876	-	972	10
\$25,000 under \$30,000.....	2,040	186,136	8,298	172,562	74,397	858	166	21	75	1,660	3,385	2,040	74,322	70,937	-	3,582	938
\$30,000 under \$35,000.....	1,147	193,147	8,322	177,557	82,381	515	253	(4)	(4)	1,038	3,726	1,147	82,343	78,617	-	4,388	1,813
\$35,000 under \$40,000.....	352	117,429	3,892	109,148	51,057	180	603	(4)	(4)	300	1,596	352	51,773	49,177	-	1,482	5
\$40,000 or more.....	42	36,125	3,375	29,000	14,913	30	55	(4)	(4)	42	1,747	42	14,913	14,086	-	1,595	285
Without income tax after credits.....	9	16,143	2,154	13,971	7,384	5	5	2	80	9	905	9	7,384	6,476	-	946	285
Without income tax before credits.....	6	30,741	333	30,256	14,943	5	8	3	534	6	138	6	14,409	14,271	-	138	-
Without income tax after credits, total.....	10,364	50,259	463	35,729	7,801	164	-	-	1,692	10,306	6,109	10,274	6,109	-	-	8,506	7,195
Without income tax before credits, total.....	9,962	117,762	-	-	-	-	-	-	-	-	-	-	-	-	-	2,854	9,121
Returns without net income, total.....	41,884	360,452	-	-	79	-	-	-	-	-	-	343	79	79	261	16,542	32,565
With payments on declarations of estimated tax.....	57	214,760	-	-	(4)	-	-	-	(4)	-	-	(4)	(4)	(4)	261	2,603	4,808

1Includes both annual and part-year returns.

2Less than \$500 per return.

3Deficit.

4Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals. NOTE: See text for explanatory statements and for description of the Sample and Limitations of the Data.



## RETURNS WITH PAYMENTS ON DECLARATIONS OF ESTIMATED TAX

Table 22.—NUMBER OF RETURNS, NET INCOME, INCOME SUBJECT TO TAX, INCOME TAX, FOREIGN TAX AND INVESTMENT CREDITS, PAYMENTS ON DECLARATIONS OF ESTIMATED TAX, AND UNUSED INVESTMENT CREDIT, BY MONTH ACCOUNTING PERIOD ENDED

Accounting period ended	Returns with net income									Returns without net income			
	Number of returns with payments on declarations of estimated tax	Net income	Income subject to tax	Income tax	Foreign tax credit	Investment credit	Income tax after foreign tax and investment credits	Payments on declarations of estimated tax	Unused investment credit	Number of returns with payments on declarations of estimated tax	Deficit	Income tax	Payments on declarations of estimated tax
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Grand total.....	17,563	49,757,364	47,231,114	23,149,084	2,096,044	1,042,113	20,710,837	8,126,221	304,116	594	145,364	101	12,200
Annual accounting periods, total..	17,139	49,459,737	46,936,334	23,011,506	2,092,671	1,036,361	19,881,894	8,128,301	299,114	552	143,317	101	11,912
July 1964.....	439	506,167	493,192	244,222	4,768	8,162	231,395	87,628	259	(1)	(1)	-	(1)
August 1964.....	411	553,107	546,532	271,879	4,887	10,296	256,696	103,438	219	(1)	(1)	-	(1)
September 1964.....	887	1,102,588	1,076,028	532,738	13,395	24,342	445,101	140,667	3,205	(1)	(1)	-	(1)
October 1964.....	533	1,136,331	1,211,078	501,850	36,482	26,828	166,540	166,540	356	2	-	-	92
November 1964.....	400	700,263	680,906	336,837	17,084	18,208	307,545	120,804	3,143	4	2,181	-	452
December 1964.....	10,278	46,708,171	38,370,746	18,836,263	1,947,351	876,999	16,917,913	6,677,477	279,664	355	100,524	50	10,257
January 1965.....	698	1,152,024	1,133,940	555,834	6,034	19,315	530,435	196,390	654	6	2,395	-	90
February 1965.....	392	448,575	442,863	215,890	5,642	4,391	200,857	80,532	604	2	2,174	2	68
March 1965.....	789	813,138	800,637	386,312	20,166	17,559	348,587	138,799	1,527	(1)	(1)	(1)	(1)
April 1965.....	490	506,367	495,902	225,883	8,687	10,208	206,988	66,024	581	12	6,676	5	99
May 1965.....	386	301,742	296,629	141,342	1,441	5,339	135,162	48,460	1,352	(1)	(1)	(1)	(1)
June 1965.....	1,436	1,631,264	1,587,880	761,856	26,737	28,394	706,725	262,380	8,011	57	14,760	28	161
Part year accounting periods, total	425	297,627	294,190	137,578	3,373	5,272	128,933	38,310	4,347	(1)	(1)	-	(1)
July 1964.....	13	10,441	10,431	5,164	-	196	4,368	2,358	1	-	-	-	-
August 1964.....	64	29,220	29,205	14,234	1	207	14,026	5,105	528	1	174	-	1
September 1964.....	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	1	21	-	3
October 1964.....	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	4	386	-	114
November 1964.....	16	9,674	8,884	4,320	3	164	4,153	1,192	-	(1)	(1)	-	-
December 1964.....	102	58,420	57,722	28,000	929	1,259	25,812	8,209	4	(1)	(1)	-	(1)
January 1965.....	19	20,479	20,478	10,115	23	149	4,343	4,111	-	-	-	-	-
February 1965.....	13	3,319	3,316	1,597	14	213	1,370	356	75	-	-	-	-
March 1965.....	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	-	(1)
April 1965.....	13	9,447	9,394	4,591	36	110	4,445	749	-	-	-	-	-
May 1965.....	46	40,327	41,592	20,301	-	252	20,049	4,614	48	1	751	-	7
June 1965.....	29	27,537	27,450	13,522	623	834	12,065	2,674	543	-	-	-	-

<sup>1</sup> Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.  
NOTE: See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 23.—INVESTMENT CREDIT AND RELATED ITEMS, BY MAJOR INDUSTRIAL GROUP

Major industrial group	Total number of active corporation returns	Returns with current year investment credit items											
		Cost of property used for investment credit			Investment qualified for credit		Tentative investment credit (Thousand dollars)	Investment credit carryforward <sup>1</sup>		Income tax			
		Number of returns	Amount		Number of returns	Amount (Thousand dollars)		Number of returns	Amount (Thousand dollars)	Total		Tax from recomputing prior year investment credit	
			Total (Thousand dollars)	Returns other than Forms 1120-S (Thousand dollars)						Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
All industrial groups.....	1,373,517	471,234	32,660,793	32,216,852	430,574	28,886,194	1,998,691	90,112	561,745	326,753	26,513,865	29,553	24,363
Agriculture, forestry, and fisheries.....	25,933	11,122	190,198	163,274	8,746	131,762	8,545	2,674	4,112	5,779	83,035	674	207
Mining.....	14,487	6,234	757,844	739,752	5,692	658,282	45,604	2,391	35,277	3,435	560,944	616	779
Metal mining.....	867	95	80,890	80,773	54	77,875	5,448	25	1,299	35	80,331	(2)	(2)
Coal mining.....	3,445	795	151,728	150,327	692	136,561	9,374	237	8,071	378	49,159	37	20
Crude petroleum and natural gas.....	7,027	3,132	332,578	319,552	2,843	280,198	19,359	1,321	20,895	1,492	367,783	269	556
Nonmetallic minerals (except fuels) mining.....	4,148	2,112	192,648	189,100	2,103	163,643	11,423	808	5,012	1,530	63,671	295	182
Contract construction.....	104,134	38,117	926,243	883,696	34,733	574,775	37,756	7,545	11,763	26,207	371,959	2,965	1,742
Manufacturing.....	184,961	102,595	13,535,180	13,425,235	95,137	12,139,469	843,092	21,446	222,487	73,266	15,331,146	8,894	13,792
Food and kindred products.....	19,895	12,563	1,341,514	1,311,284	11,264	1,143,423	79,234	2,895	14,541	8,787	1,332,398	1,668	1,451
Tobacco manufactures.....	179	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
Textile mill products.....	6,289	3,647	469,421	467,892	3,393	442,355	30,652	909	9,077	2,685	408,260	323	492
Apparel and other fabricated textile products.....	16,366	7,318	118,782	115,635	6,692	98,753	6,471	1,119	1,313	5,173	211,043	393	122
Lumber and wood products, except furniture.....	8,953	4,833	323,233	311,477	4,344	280,288	19,357	1,094	5,353	3,201	139,946	464	353
Furniture and fixtures.....	1,382	3,326	76,407	75,498	3,076	63,196	4,197	687	970	2,363	128,139	323	215
Paper and allied products.....	3,270	2,034	781,099	780,904	2,111	748,889	52,310	442	8,596	1,823	471,151	276	337
Printing, publishing, and allied industries.....	22,530	10,678	431,866	420,071	9,761	383,594	26,058	2,279	7,407	7,612	598,194	552	571
Chemicals and allied products.....	10,957	5,361	1,731,177	1,728,847	5,126	1,629,757	113,776	1,159	20,379	3,868	2,113,882	615	1,669
Petroleum refining and related industries.....	1,072	578	1,655,610	1,655,559	577	1,592,672	111,260	206	90,657	361	945,387	103	1,066
Rubber and miscellaneous plastics products.....	4,459	2,563	312,211	310,471	2,420	282,966	19,702	584	2,538	1,851	282,961	205	242
Leather and leather products.....	3,006	1,822	46,890	46,300	1,676	36,503	2,435	272	409	1,263	77,072	177	118
Stone, clay, and glass products.....	3,967	6,107	622,236	622,275	5,548	550,408	38,187	1,112	11,996	4,191	508,372	472	379
Primary metal industries.....	4,421	2,930	1,529,150	1,526,495	2,757	1,470,989	102,685	719	21,953	2,163	1,093,348	311	365
Fabricated metal products, except machinery and transportation equipment.....	20,231	12,668	584,586	572,314	11,857	515,084	35,305	2,319	6,153	9,456	659,151	841	813
Machinery, except electrical.....	20,389	11,806	914,873	902,793	11,101	744,563	51,454	2,525	8,540	8,771	1,627,649	1,147	1,238
Electrical machinery, equipment, and supplies.....	8,499	4,721	635,191	634,451	4,552	499,868	34,707	1,192	6,384	3,301	937,077	405	1,143
Motor vehicles and motor vehicle equipment.....	2,085	1,368	971,992	970,884	1,284	898,494	62,795	211	1,637	1,051	2,344,868	142	1,226
Transportation equipment, except motor vehicles.....	2,638	1,445	506,866	506,063	1,403	395,636	27,660	429	1,217	985	513,830	138	1,601
Scientific instruments, photographic equipment, watches and clocks.....	3,990	1,939	263,589	262,744	1,957	193,702	13,411	452	1,207	1,284	430,209	109	256
Miscellaneous manufacturing industries, including Ordnance and accessories.....	9,330	4,318	129,435	126,808	3,927	104,064	6,986	812	2,003	2,959	197,342	216	101
Manufacturing not allocable.....	1,053	285	8,708	8,951	222	6,037	384	(2)	(2)	136	1,048	(2)	(2)
Transportation, communication, electric, gas, and sanitary services.....	56,338	23,591	12,334,789	12,284,675	21,779	11,705,731	527,982	6,158	204,223	16,005	4,699,757	1,773	3,043
Transportation.....	42,908	16,393	3,891,833	3,854,934	15,077	3,536,944	246,187	4,243	172,956	11,487	742,550	1,243	1,039
Communication services.....	7,061	4,417	3,774,176	3,766,014	4,085	3,576,315	114,752	1,181	5,029	2,872	1,888,182	266	607
Electric, gas, and sanitary services.....	6,369	2,781	4,668,780	4,663,727	2,617	4,592,472	167,043	734	26,238	1,846	2,069,025	264	1,397
Wholesale and retail trade.....	421,553	166,600	2,408,474	2,301,099	150,421	1,877,353	119,912	28,093	34,560	118,877	2,508,194	8,836	1,914
Wholesale trade.....	142,603	57,429	789,028	755,568	53,334	556,013	34,765	7,926	44,363	1,015,816	4,315	832	
Groceries and related products.....	16,802	7,199	140,630	134,448	6,573	106,938	6,227	1,273	1,399	5,286	116,579	647	149
Machinery, equipment, and supplies.....	20,199	8,699	101,275	92,442	8,257	64,301	3,833	1,190	1,482	1,824	158,767	903	195
Miscellaneous wholesale trade.....	102,855	40,969	538,391	519,156	38,024	392,189	24,562	5,407	30,018	31,865	737,233	2,762	488
Wholesale trade not allocable.....	2,747	562	3,732	3,322	480	1,585	143	(2)	(2)	388	3,237	(2)	(2)
Retail trade.....	279,166	107,038	1,589,009	1,517,937	95,368	1,302,271	84,039	17,822	25,297	73,103	1,437,914	4,381	1,037
Building materials, hardware, and farm equipment stores.....	28,765	12,165	77,797	72,482	10,470	50,010	2,744	1,774	626	7,925	62,691	535	122
General merchandise stores.....	16,326	7,670	470,880	467,114	7,272	407,657	27,959	1,389	7,787	5,253	598,841	406	254
Food stores.....	19,001	8,682	408,085	398,108	7,725	362,244	24,827	1,986	6,201	5,824	316,839	514	345
Automotive dealers and gasoline service stations.....	45,809	22,317	137,038	128,981	19,936	95,930	5,018	3,332	1,501	16,057	173,961	1,223	159
Apparel and accessory stores.....	29,716	10,192	65,719	63,925	9,366	55,029	3,256	1,357	1,719	7,423	76,739	225	36
Furniture, home furnishings, and equipment stores.....	14,593	7,891	32,318	30,110	7,126	18,753	760	1,036	247	5,507	41,310	300	-
Eating and drinking places.....	46,675	15,911	244,898	240,776	14,009	185,085	11,891	3,378	4,914	9,157	60,918	378	49
Miscellaneous retail stores.....	60,194	27,052	170,725	153,914	19,327	126,159	7,495	3,536	2,291	15,184	106,995	799	71
Retail trade not allocable.....	1,086	158	1,549	1,527	137	1,404	89	(2)	(2)	(2)	(2)	(2)	(2)
Collectible and retail trade not allocable.....	6,784	1,133	30,237	27,594	1,719	19,069	1,108	345	339	1,411	54,464	140	45
Finance, insurance, and real estate.....	383,727	62,113	1,123,845	1,111,024	59,772	846,694	53,104	9,765	13,707	44,690	2,467,771	2,730	1,886
Bank and trust companies.....	15,002	11,786	491,323	491,224	11,684	362,284	23,861	975	2,148	10,528	1,038,587	789	1,084
Savings and loan associations.....	8,547	1,048	135,751	135,476	11,982	102,634	4,956	2,071	1,300	9,129	335,950	503	161
Security and commodity brokers.....	3,979	1,133	14,692	14,665	1,111	10,132	633	257	321	790	65,347	(2)	(2)
Insurance, reinsurance, and service companies.....	26,394	1,175	12,911	14,910	1,174	10,276	615	209	230	65,955	(2)	(2)	(2)
Finance, insurance, and real estate companies.....	5,335	1,755	186,170	186,170	1,755	129,601	3,968	467	2,228	1,034	773,509	160	206
Finance, insurance, and real estate companies.....	24,434	7,038	26,871	24,997	6,068	14,863	210	929	160	4,670	44,184	383	43
Finance, insurance, and real estate companies.....	259,656	37,172	451,127	451,282	25,992	434,904	13,261	4,857	7,320	17,801	144,239	764	281
Real estate, except rental houses, camps, and trailers.....	176,901	60,761	1,382,905	1,302,582	54,193	951,774	62,686	14,040	35,616	38,412	490,869	3,065	1,000
Rental houses, camps, and trailers.....	15,956	6,478	147,800	129,057	4,455	106,282	7,033	1,630	5,988	2,430	20,465	(2)	(2)
Real estate, except rental houses, camps, and trailers.....	28,053	11,998	147,157	134,409	10,252	110,501	1,963	2,586	3,825	7,612	55,047	582	141
Real estate, except rental houses, camps, and trailers.....	40,398	15,177	515,394	501,966	14,530	350,134	23,414	4,466	11,171	11,142	190,689	1,445	506
Real estate, except rental houses, camps, and trailers.....	13,648	10,157	80,375	77,799	9,186	167,295	11,054	1,815	4,828	6,758	40,405	553	239
Real estate, except rental houses, camps, and trailers.....	7,367	5,310	5,320	53,707	2,407	48,063	3,230	359	1,930	1,677	59,414	31	13
Real estate, except rental houses, camps, and trailers.....	60,25	6,309	138,997	119,000	5,496	97,061	6,477	2,248	7,328	2,806	63,753	211	37
Real estate, except rental houses, camps, and trailers.....	27,145	8,889	97,882	91,444	8,067	72,438	4,515	1,936	1,546	5,987	61,096	356	37
Real estate, except rental houses, camps, and trailers.....	5,434	(2)	(2)										

1. For a description of the data for explanatory statements and for "Description of the Sample and Limitations of the Data,"



## ACTIVE CORPORATION RETURNS

Table 23.—INVESTMENT CREDIT AND RELATED ITEMS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group	Returns with current year investment credit items—Continued									
	Investment credit <sup>1</sup> (Thousand dollars)	Unused investment credit		Total assets (Thousand dollars)	Depreciable assets, end-of-year (Thousand dollars)	Mortgages, notes, and bonds payable in one year or more (Thousand dollars)	Net worth (Thousand dollars)	Depreciation (Thousand dollars)	Interest paid (Thousand dollars)	Distributions to stockholders except in own stock (Thousand dollars)
		Number of returns	Amount (Thousand dollars)							
	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)
All industrial groups.....	1,315,066	13,510	946,356	1,293,699,858	476,045,014	150,965,439	427,410,064	22,163,720	19,630,457	19,386,602
Agriculture, forestry, and fisheries.....	5,511	3,813	7,147	4,400,320	2,739,925	893,063	3,318,623	199,211	80,339	51,589
Mining.....	26,669	3,138	54,221	14,571,103	10,539,224	4,134,659	9,095,920	75,426	14,709	834,248
Metal mining.....	2,877	39	3,870	2,432,437	1,428,533	2,973,88	1,555,954	30,452	1,175	101,404
Coal mining.....	8,377	370	9,071	1,596,768	2,046,077	434,211	1,584,060	159,224	25,457	61,567
Crude petroleum and natural gas.....	7,583	1,731	32,677	6,914,450	4,941,397	1,113,142	3,905,493	312,004	80,417	611,524
Nonmetallic minerals (except fuels) mining.....	7,832	498	8,607	1,527,392	1,113,117	337,568	1,142,733	171,754	4,260	58,751
Contract construction.....	30,469	11,411	19,111	1,982,137	6,791,595	1,784,373	5,444,063	497,604	183,365	143,785
Manufacturing.....	84,582	29,131	381,397	324,019,994	208,244,026	42,270,706	206,726,169	13,640,400	2,981,081	11,91,399
Food and kindred products.....	47,742	3,727	26,115	23,411,393	17,541,306	3,377,791	17,090,36	1,256,167	4,511	798,586
Tobacco manufactures.....	(2)	(2)	(2)	3,761,424	510,971	40,389	1,229,594	54	2,219	206,121
Textile mill products.....	28,179	1,114	11,550	10,141,155	6,027,392	1,112,182	6,262,644	4,149,979	25,491	166,094
Apparel and other fabricated textile products.....	5,628	1,781	2,194	5,709,714	1,771,254	476,859	2,740,289	103,480	80,341	72,329
Lumber and wood products, except furniture, furniture and fixtures.....	1,315	1,557	10,401	1,041,669	3,814,339	1,157,753	3,510,354	244,529	37,133	111,495
Paper and allied products.....	3,282	854	1,314	2,519,593	1,084,437	195,357	1,550,382	75,198	33,063	42,352
Printing, publishing, and allied industries.....	42,015	577	18,391	11,958,093	10,534,474	1,909,551	7,927,452	474,474	111,385	364,505
Chemicals and allied products.....	22,837	4,948	10,662	11,104,747	5,731,312	1,000,318	1,469,383	4,027,700	108,444	533,357
Petroleum refining and related industries.....	102,057	1,576	32,125	29,778,440	22,882,276	4,633,035	18,502,188	1,755,036	53,821	1,051,928
Rubber and miscellaneous plastics products.....	43,443	288	158,274	53,296,400	42,854,723	5,287,073	39,121,11	1,890,426	58,424	1,07,311
Leather and leather products.....	17,400	788	4,834	6,439,434	3,701,519	1,143,336	3,177,339	200,444	11,930	150,845
Stone, clay, and glass products.....	2,197	506	675	1,859,207	519,111	170,831	1,082,147	1,414,82	1,845	34,078
Primary metal industries.....	30,848	1,946	19,335	10,477,445	9,244,393	1,294,732	7,324,364	601,471	8,456	335,336
Fabricated metal products, except machinery and transportation equipment.....	88,017	804	36,421	31,277,363	29,943,997	5,424,130	19,960,815	1,09,135	334,053	828,494
Machinery, except electrical.....	30,703	3,142	10,850	14,287,940	7,942,771	1,594,339	6,592,449	593,403	137,400	308,890
Electrical machinery, equipment, and supplies.....	47,306	3,068	12,628	25,496,847	13,350,945	3,321,599	15,582,725	1,124,393	59,479	677,441
Motor vehicles and motor vehicle equipment.....	28,956	1,574	12,203	19,395,488	6,947,106	2,340,134	10,875,353	707,047	194,121	583,054
Transportation equipment, except motor vehicles.....	61,427	338	3,208	29,477,901	13,899,309	4,092,991	16,405,429	94,568	216,901	1,32,027
Scientific instruments, photographic equipment, watches and clocks.....	24,748	517	4,149	11,575,107	5,388,857	1,310,923	5,185,023	418,913	10,344	217,184
Miscellaneous manufacturing industries, including ordinance and accessories.....	1,791	610	1,827	5,571,879	1,867,008	604,683	3,563,771	256,552	24,894	217,050
Manufacturing not allocable.....	5,957	1,303	3,034	4,293,552	1,644,150	472,530	2,397,744	1,7,379	67,551	77,420
Transportation, communication, electric, gas, and sanitary services.....	120,279	6,062	298,950	51,078,921	54,301,384	15,815,604	2,310,792	1,699,107	80,818	722,664
Transportation.....	110,984	1,659	2,807	42,511,567	44,434,859	12,533,002	24,643,939	1,915,310	541,241	1,338,921
Electric, gas, and sanitary services.....	14,305	1,014	28,976	76,033,945	86,423,143	34,511,307	32,457,034	1,971,066	1,439,195	2,097,893
Wholesale and retail trade.....	98,911	40,998	55,714	89,590,421	26,482,560	10,099,947	42,301,919	1,194,103	1,171,986	1,164,220
Wholesale trade.....	29,061	11,560	14,131	39,047,943	5,514,423	3,632,540	17,932,136	80,302	440,061	332,539
Groceries and related products.....	5,431	1,098	2,028	4,482,114	1,363,252	45,921	2,042,530	113,986	67,883	60,030
Machinery, equipment, and supplies.....	2,947	1,737	2,348	5,040,773	897,169	477,301	4,353,063	91,418	18,800	2,639
Miscellaneous wholesale trade.....	20,324	8,012	10,776	29,365,191	6,121,941	3,75,894	13,410,927	480,059	350,751	235,114
Wholesale trade not allocable.....	139	(2)	(2)	155,295	40,381	18,944	76,544	4,239	4,747	754
Retail trade.....	68,854	29,442	40,582	48,543,531	17,589,747	5,724,177	13,581,205	1,471,744	1,06,003	806,364
Building materials, hardware, and farm equipment stores.....	1,941	2,953	1,379	3,604,695	931,140	339,047	1,983,988	74,511	44,810	28,878
General merchandise stores.....	25,04	1,010	10,549	17,822,782	6,044,746	2,374,503	8,842,404	477,015	127,005	430,102
Food stores.....	21,636	2,774	8,424	19,936,537	3,437,371	791,717	3,714,101	356,283	11,204	172,788
Automotive dealers and gasoline service stations.....	4,057	4,912	1,518	7,561,449	1,779,965	638,651	2,668,144	1,002,082	88,443	44,045
Apparel and accessory stores.....	2,888	2,423	2,077	3,004,599	804,742	294,942	1,400,471	1,004,71	28,18	3,433
Furniture, home furnishings, and equipment stores.....	610	1,851	297	1,433,188	422,440	408,974	1,122,144	36,642	30,442	15,175
Eating and drinking places.....	1,228	4,430	16,180	2,498,117	1,406,114	51,733	955,30	152,170	35,337	33,429
Miscellaneous retail stores.....	5,790	5,544	3,394	4,539,944	1,624,314	64,272	2,132,985	139,377	42,061	5,084
Retail trade not allocable.....	(2)	(2)	(2)	39,750	13,095	17,752	9,181	744	378	30
Wholesale and retail trade not allocable.....	486	396	461	1,210,747	378,550	707,230	938,718	24,559	75,922	4,717
Finance, insurance, and real estate.....	34,378	17,864	27,451	752,227,747	73,644,153	44,982,905	7,156,462	1,352,027	11,551,306	1,036,808
Banks and trust companies.....	40,983	1,531	5,068	345,717,558	6,388,081	1,534,983	31,111,444	407,073	5,444,901	1,057,870
Credit agencies other than banks.....	4,451	3,194	2,205	142,331,048	2,584,143	12,400,701	8,458,384	147,341	5,051,094	124,036
Security and commodity brokers, dealers, exchanges, and services.....	449	353	455	5,751,143	1,84,540	781,044	2,44,731	1,388	11,726	20,357
Holding and other investment companies.....	407	487	448	3,315,775	1,578,093	1,227,774	4,901,111	1,421	2,344	124,344
Insurance carriers.....	1,399	787	4,801	181,473,864	2,114,940	297,821	15,995,244	4,170,909	45,400	434,299
Insurance agents, brokers, and service.....	485	1,650	295	1,754,220	10,197	91,987	1,207,743	4,392	3,484	3,431
Real estate.....	1,154	9,662	14,339	19,437,708	11,521,074	3,889,517	7,684,407	42,344	529,151	103,251
Services.....	33,664	11,339	64,737	1,130,320	15,733,200	3,442,344	7,561,444	1,720,444	33,475	106,375
Hotels, rooming houses, camps, and other lodging places.....	4,353	1,484	10,705	4,444,845	2,815,804	1,077,340	1,111,405	1,376	132,100	18,499
Personal services.....	4,458	3,973	5,130	1,956,473	1,634,117	356,942	1,075,431	143,743	44,724	37,298
Business services.....	13,476	5,234	13,457	6,890,989	3,140,110	11,386	2,127,109	42,292	8,444	4,444
Automobile and other repair services.....	1,588	3,292	9,355	1,478,188	1,449,011	485,104	1,81,774	426,477	4,231	12,721
Motion pictures.....	1,840	704	3,210	2,433,904	2,304	485,225	939,112	277,454	1,292	20,338
Amusement and recreation services, except motion pictures.....	4,550	3,388	11,155	1,185,435	4,037,461	770,127	859,551	1,144	11,723	40,373
Miscellaneous services.....	1,01	1,501	3,469	1,943,444	1,133,711	492,037	99,455	1,435	58,397	17,269
Nature of business not allocable.....	(2)	(2)	(2)	1,240	1,820	230	3,435	424	221	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 23.—INVESTMENT CREDIT AND RELATED ITEMS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group	Returns with investment credit carryforward only					Consolidated returns							
	Number of returns	Investment credit carry-forward (Thousand dollars)	Income tax		Investment credit (Thousand dollars)	Number of returns with investment credit items	Cost of property used for investment credit (Thousand dollars)	Investment qualified for credit (Thousand dollars)	Tentative investment credit (Thousand dollars)	Investment credit carry-forward (Thousand dollars)	Income tax (Thousand dollars)	Investment credit (Thousand dollars)	Unused investment credit (Thousand dollars)
			Number of returns	Amount (Thousand dollars)									
	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)
All industrial groups.....	14,520	14,336	8,756	22,129	3,436	5,332	13,187,767	12,431,901	683,337	275,866	8,973,308	502,165	457,067
Agriculture, forestry, and fisheries...	429	4,308	223	462	52	42	2,707	2,059	142	211	2,043	72	281
Mining.....	121	193	52	256	51	167	247,281	235,589	16,351	16,282	107,321	7,221	25,412
Metal mining.....	(2)	(2)	-	-	-	13	68,234	66,345	4,644	338	62,704	2,147	2,835
Coal mining.....	(2)	(2)	(2)	(2)	(2)	28	57,372	53,038	3,576	3,920	12,255	3,092	4,404
Crude petroleum and natural gas.....	66	113	21	20	-	101	102,732	98,426	6,887	11,159	26,254	1,655	16,391
Nonmetallic minerals (except fuels) mining.....	51	20	30	111	10	25	18,943	17,780	1,244	865	6,108	327	1,782
Contract construction.....	1,237	603	835	837	100	281	68,255	51,273	3,532	1,061	33,984	3,026	1,567
Manufacturing.....	1,836	1,511	1,084	3,659	506	1,801	4,784,658	4,425,323	309,470	122,018	5,261,798	220,208	211,282
Food and kindred products.....	159	280	86	377	68	215	206,342	185,475	12,971	2,548	150,975	11,807	3,712
Tobacco manufactures.....	-	-	-	-	-	3	1,438	1,435	101	-	4,390	101	-
Textile mill products.....	95	131	95	1,441	131	61	19,454	18,152	1,271	634	16,468	954	951
Apparel and other fabricated textile products.....	133	81	71	172	81	86	16,279	14,627	1,024	355	14,038	728	651
Lumber and wood products, except furniture.....	61	30	50	70	10	63	126,872	118,048	8,254	2,556	46,814	6,930	3,880
Furniture and fixtures.....	101	30	81	70	20	39	3,006	2,453	170	88	3,534	140	118
Paper and allied products.....	61	61	20	81	61	54	153,718	150,177	10,491	807	47,075	6,561	4,737
Printing, publishing, and allied industries.....	259	200	143	32	22	177	82,119	71,535	5,003	2,656	147,473	4,719	2,940
Chemicals and allied products.....	71	(3)	40	20	-	119	440,713	423,879	29,672	4,641	508,210	28,182	6,131
Petroleum refining and related industries.....	13	51	11	15	1	52	1,476,656	1,426,014	99,754	84,584	879,878	35,922	148,416
Rubber and miscellaneous plastics products.....	51	32	-	-	-	51	15,052	12,459	872	292	8,269	578	586
Leather and leather products.....	12	2	-	-	-	25	2,563	2,296	161	60	2,319	84	137
Stone, clay, and glass products.....	46	54	14	97	33	70	79,350	73,533	5,150	739	89,072	4,662	1,227
Primary metal industries.....	25	104	25	269	13	83	721,502	699,312	48,838	13,030	317,191	38,287	23,581
Fabricated metal products, except machinery and transportation equipment.....	238	215	143	420	36	159	54,276	49,574	3,470	1,696	45,228	2,756	2,410
Machinery, except electrical.....	273	105	172	263	30	171	207,855	157,926	11,051	2,063	529,236	9,300	3,814
Electrical machinery, equipment, and supplies.....	62	12	50	30	-	153	223,888	174,504	12,208	2,826	261,304	10,150	4,884
Motor vehicles and motor vehicle equipment.....	(2)	(2)	(2)	(2)	-	41	730,372	686,016	48,012	1,267	1,982,908	47,705	1,574
Transportation equipment, except motor vehicles.....	21	1	20	(3)	-	47	120,178	96,429	6,749	453	114,082	6,486	716
Scientific instruments, photographic equipment, watches and clocks.....	51	1	30	71	-	66	93,451	53,099	3,706	391	77,062	3,771	326
Miscellaneous manufacturing industries, including ordinance and accessories..	92	40	31	33	-	64	8,772	7,206	501	277	16,272	385	395
Manufacturing not allocable.....	(2)	(2)	-	-	-	2	902	574	41	55	-	-	96
Transportation, communication, electric, gas, and sanitary services.....	856	2,036	581	2,184	775	479	7,529,859	7,258,082	322,051	117,695	2,996,816	250,613	189,143
Transportation.....	601	1,811	407	1,698	682	311	2,025,201	1,942,603	135,793	99,239	303,484	63,082	171,950
Communication services.....	71	172	30	60	40	64	3,166,393	3,005,650	94,167	629	1,597,743	93,327	1,479
Electric, gas, and sanitary services.....	184	53	144	426	53	104	2,338,265	2,309,829	92,091	17,827	1,095,589	94,204	15,714
Wholesale and retail trade.....	5,174	2,459	3,101	7,549	828	1,201	257,526	224,483	15,539	7,503	258,692	11,848	11,197
Wholesale trade.....	1,159	249	688	1,762	59	560	75,389	62,338	4,339	1,665	53,524	2,581	3,423
Groceries and related products.....	223	168	101	90	10	71	11,998	8,523	604	342	7,616	542	404
Machinery, equipment, and supplies.....	166	30	83	252	20	73	8,948	7,243	504	554	3,541	156	902
Miscellaneous wholesale trade.....	750	51	484	1,420	29	415	54,432	46,566	3,231	768	42,367	1,883	2,116
Wholesale trade not allocable.....	(2)	(2)	(2)	(2)	-	1	11	6	-	1	-	-	1
Retail trade.....	3,953	2,010	2,392	5,736	769	629	178,260	159,283	11,039	5,699	170,329	9,021	7,720
Building materials, hardware, and farm equipment stores.....	417	95	293	181	10	47	1,152	855	58	46	277	21	83
General merchandise stores.....	229	350	193	1,033	116	96	116,435	105,902	7,339	4,061	125,261	5,726	5,674
Food stores.....	342	311	229	2,037	175	62	25,851	23,274	1,627	168	26,893	1,389	406
Automotive dealers and gasoline service stations.....	398	44	184	91	-	107	2,994	1,978	128	71	1,555	111	88
Apparel and accessory stores.....	679	152	366	849	52	91	6,743	5,983	415	554	5,829	378	591
Furniture, home furnishings, and equipment stores.....	378	110	236	384	10	44	3,247	1,428	96	88	1,399	75	109
Eating and drinking places.....	648	538	324	460	236	105	15,906	14,436	1,002	533	5,578	999	539
Miscellaneous retail stores.....	842	410	567	701	170	75	5,928	5,423	374	177	3,526	321	230
Retail trade not allocable.....	(2)	(2)	-	-	-	2	4	4	-	1	11	1	-
Wholesale and retail trade not allocable.....	(2)	(2)	(2)	(2)	-	12	3,877	2,862	161	139	34,839	246	54
Finance, insurance, and real estate...	2,510	1,093	1,382	5,049	384	841	150,149	107,867	7,397	3,597	252,845	5,443	5,551
Banks and trust companies.....	26	16	12	80	9	92	58,436	41,574	2,307	37	118,014	2,649	295
Credit agencies other than banks.....	735	66	315	1,926	13	163	24,794	15,305	1,028	278	64,436	994	312
Security and commodity brokers, dealers, exchanges, and services....	(2)	(2)	-	-	-	35	6,455	4,374	303	139	9,757	195	247
Holding and other investment companies.....	104	3	66	278	-	47	2,658	2,150	144	69	11,052	128	85
Insurance carriers.....	46	18	13	139	-	66	27,834	19,339	1,338	665	28,802	781	1,222
Insurance agents, brokers, and service organizations.....	185	(3)	143	94	-	61	1,911	1,608	109	26	8,858	83	52
Real estate.....	1,392	990	833	1,532	362	377	28,056	23,517	1,568	2,383	11,926	613	3,338
Services.....	4,337	4,333	1,478	2,133	740	520	147,332	127,225	8,855	7,499	59,809	3,734	12,634
Hotel, rooming houses, camps, and other lodging places.....	166	172	130	124	9	77	32,090	28,120	1,943	1,604	1,182	226	3,321
Personal services.....	558	516	303	147	86	51	4,221	3,924	272	232	1,152	125	379
Public utilities.....	646	698	389	640	306	169	64,387	56,662	3,950	2,392	23,910	2,232	4,124
Automobile and other repair services.....	245	376	232	918	168	37	22,252	17,738	1,244	981	651	179	2,046
Motion pictures.....	154	187	(2)	(2)	(2)	67	11,039	8,991	624	982	22,025	313	1,293
Amusement and recreation services, except motion pictures.....	234	366	142	52	40	68	10,437	9,579	669	1,217	4,691	508	1,378
Miscellaneous services.....	194	18	171	40	10	51	2,906	2,111	153	91	6,198	151	93
Nature of business not allocable.....	(2)	(2)	(2)	(2)	-	-	-	-	-	-	-	-	-

<sup>1</sup>Excludes amounts reported on returns with investment credit carryforward only. <sup>2</sup>Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals. <sup>3</sup>Less than \$500 per return. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



Table 24. — INVESTMENT CREDIT AND RELATED ITEMS, BY SIZE OF TOTAL ASSETS, BY INDUSTRIAL DIVISION AND SELECTED MAJOR INDUSTRIAL GROUPS

Industrial division, and selected major industrial groups, item	Size of total assets											
	Under \$100,000 <sup>1</sup>			\$100,000 under \$1,000,000			\$1,000,000 under \$10,000,000			\$10,000,000 under \$50,000,000		
	Number of returns	Amount (Thousands of dollars)	(1)	Number of returns	Amount (Thousands of dollars)	(2)	Number of returns	Amount (Thousands of dollars)	(3)	Number of returns	Amount (Thousands of dollars)	(4)
ALL INDUSTRIAL DIVISIONS <sup>2</sup>												
Total number of returns.....	1,373,517	-	823,641	-	468,200	-	68,619	-	9,846	-	1,453	-
Returns with current year investment credit items:												
Cost of property used for investment credit, total.....	471,234	32,660,793	178,453	1,087,046	232,320	3,768,335	48,789	3,785,409	8,712	2,668,500	1,325	19,760,943
Returns other than Forms 1120-S.....	430,574	32,216,852	156,954	974,018	213,887	3,477,968	46,063	3,745,416	8,710	2,667,947	1,325	19,760,943
Investment qualified for credit.....	430,574	28,886,194	156,954	778,492	213,887	2,685,854	48,063	3,062,544	8,710	2,307,288	1,325	18,623,127
Investment credit carryforward <sup>3</sup> .....	90,112	1,698,691	42,625	213,887	170,846	1,700,846	204,631	204,631	8,710	152,149	1,325	1,036,606
Income tax, total.....	326,793	26,513,865	105,975	232,672	171,139	1,656,066	39,568	2,433,274	7,518	2,974,177	1,113	285,730
Tax from recomputing prior year investment credit.....	29,553	24,363	4,218	1,027	16,145	121,958	8,619	153,764	1,477	115,791	378	11,308
Unused investment credit.....	136,510	946,356	61,716	49,377	60,152	115,650	12,157	126,318	7,414	115,791	1,089	834,745
Total assets.....	471,891	1,392,699,858	177,671	8,293,760	233,555	73,297,347	48,972	143,336,582	1,477	182,979,984	1,326	893,022,351
Depreciable assets, end-of-year.....	459,474	476,745,014	176,539	5,172,505	232,795	37,005,330	48,594	46,743,013	8,634	39,774,879	1,307	323,879,938
Mortgages, notes, and bonds payable in one year or more.....	219,119	150,965,439	71,635	1,119,830	119,398	10,277,729	23,398	15,058,626	3,188	14,121,369	617	101,585,093
Net worth.....	468,470	4,271,410,024	174,784	3,356,840	233,066	32,629,796	48,935	50,395,820	8,726	46,399,657	1,325	269,609,175
Depreciation.....	470,139	38,123,720	177,734	656,450	232,045	3,179,745	48,716	3,454,877	8,695	2,656,646	1,325	16,634,161
Interest paid.....	380,889	19,631,257	130,895	200,308	194,780	1,090,170	44,991	2,182,797	8,334	3,387,489	1,262	11,074,126
Distributions to stockholders except in own stock.....	86,414	19,886,602	15,867	139,127	42,484	607,016	20,996	1,101,842	5,091	1,560,816	804	15,420,503
Returns with investment credit carryforward only:												
Investment credit carryforward.....	14,500	4,409	9,701	8,089	4,409	4,393	382	1,720	26	133	2	-
Income tax.....	8,756	22,129	5,904	5,037	2,641	8,667	199	6,913	10	1,390	2	-
Investment credit.....	5,744	3,436	3,797	1,136	2,549	1,615	194	584	9	100	2	-
TOTAL AGRICULTURE, FORESTRY, AND FISHERIES												
Total number of returns.....	25,933	-	14,500	-	10,506	-	889	-	35	-	1	-
Returns with current year investment credit items:												
Cost of property used for investment credit, total.....	11,122	190,198	3,885	28,790	6,502	96,956	703	46,104	29	14,434	1	1,968
Returns other than Forms 1120-S.....	8,746	163,274	2,899	22,302	5,205	79,473	650	43,151	29	14,434	1	1,968
Investment qualified for credit.....	8,746	131,762	2,859	18,037	5,205	64,612	650	34,533	29	11,350	1	1,635
Investment credit carryforward <sup>3</sup> .....	2,674	8,545	2,899	1,005	4,134	2,385	226	2,385	29	795	1	112
Income tax, total.....	5,779	83,035	1,821	2,650	3,512	29,556	418	24,944	25	17,182	1	4,500
Tax from recomputing prior year investment credit.....	674	207	1,811	385	51	40	98	40	8	4	1	9
Unused investment credit.....	5,343	5,313	1,770	384	3,329	2,625	309	1,628	25	671	1	91
Total assets.....	5,813	7,147	1,252	834	2,346	3,661	305	2,230	9	343	1	79
Depreciable assets, end-of-year.....	11,162	4,666,320	3,883	187,354	6,544	1,984,297	703	1,445,558	29	552,707	1	50,248
Mortgages, notes, and bonds payable in one year or more.....	11,090	2,739,925	3,841	168,295	6,514	1,217,898	703	765,836	29	240,855	1	26,232
Net worth.....	6,240	893,068	1,766	3,962	3,962	4,255,551	488	34,311	23	87,142	1	342,668
Depreciation.....	11,109	2,318,023	3,862	76,861	6,314	919,166	701	610,313	23	338,936	1	40,079
Interest paid.....	11,069	199,832	3,843	17,990	6,493	93,789	701	52,381	28	14,635	1	2,971
Distributions to stockholders except in own stock.....	8,809	80,369	2,863	4,015	5,277	39,922	28	29,801	28	7,856	1	1,499
Returns with investment credit carryforward only:												
Investment credit carryforward.....	4,439	4,308	2,95	4,275	126	30	(4)	(4)	-	-	-	-
Income tax.....	223	462	462	(4)	(4)	(4)	(4)	(4)	-	-	-	-
Investment credit.....	212	52	52	(4)	(4)	(4)	(4)	(4)	-	-	-	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 24. — INVESTMENT CREDIT AND RELATED ITEMS, BY SIZE OF TOTAL ASSETS, BY INDUSTRIAL DIVISION AND SELECTED MAJOR INDUSTRIAL GROUPS — Continued

Industrial division, and selected major groups, item	Total		Size of total assets																							
	Number of returns	Amount (Thousand dollars)	Under \$100,000 <sup>1</sup>				\$100,000 under \$1,000,000				\$1,000,000 under \$10,000,000				\$10,000,000 under \$50,000,000				\$50,000,000 under \$100,000,000				\$100,000,000 or more			
			(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)				
TOTAL MINING:																										
Total number of returns.....																										
Returns with current year investment credit items:																										
Cost of property used for investment credit, total.....																										
Returns other than Forms 1120-S.....																										
Investment qualified for credit.....																										
Tentative investment credit.....																										
Investment credit carryforward <sup>2</sup> .....																										
Income tax, total.....																										
Tax from recomputing prior year investment credit.....																										
Unused investment credit.....																										
Total assets.....																										
Depreciable assets, end-of-year.....																										
Mortgages, notes, and bonds payable in one year or more.....																										
Net worth.....																										
Depreciation.....																										
Interest paid.....																										
Distributions to stockholders except in own stock.....																										
Returns with investment credit carryforward only:																										
Investment credit carryforward.....																										
Income tax.....																										
Investment credit.....																										
TOTAL CONTRACT CONSTRUCTION																										
Total number of returns.....																										
Returns with current year investment credit items:																										
Cost of property used for investment credit, total.....																										
Returns other than Forms 1120-S.....																										
Investment qualified for credit.....																										
Tentative investment credit.....																										
Investment credit carryforward <sup>2</sup> .....																										
Income tax, total.....																										
Tax from recomputing prior year investment credit.....																										
Unused investment credit.....																										
Total assets.....																										
Depreciable assets, end-of-year.....																										
Mortgages, notes, and bonds payable in one year or more.....																										
Net worth.....																										
Depreciation.....																										
Interest paid.....																										
Distributions to stockholders except in own stock.....																										
Returns with investment credit carryforward only:																										
Investment credit carryforward.....																										
Income tax.....																										
Investment credit.....																										

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



Table 24. — INVESTMENT CREDIT AND RELATED ITEMS, BY SIZE OF TOTAL ASSETS, BY INDUSTRIAL DIVISION AND SELECTED MAJOR INDUSTRIAL GROUPS—Continued

Industrial division, and selected major industrial groups, item	Size of total assets													
	Total		Under \$100,000 <sup>1</sup>		\$100,000 under \$1,000,000		\$1,000,000 under \$10,000,000		\$10,000,000 under \$50,000,000		\$50,000,000 under \$100,000,000		\$100,000,000 or more	
	Number of returns	Amount (thousand dollars)	Number of returns	Amount (thousand dollars)	Number of returns	Amount (thousand dollars)	Number of returns	Amount (thousand dollars)	Number of returns	Amount (thousand dollars)	Number of returns	Amount (thousand dollars)	Number of returns	Amount (thousand dollars)
<b>TOTAL MANUFACTURING</b>														
Total number of returns.....	184,761	-	91,530	-	74,922	-	15,996	-	1,908	-	312	-	393	-
Returns with current year investment credit items:														
Cost of property used for investment credit, total:														
Returns other than Forms 120-S.....	102,595	13,535,180	30,195	209,411	55,146	1,148,401	14,802	1,494,830	1,755	1,435,868	305	877,177	392	8,148,493
Investment qualified for credit.....	93,137	13,423,235	26,907	19,294	31,155	1,088,136	14,624	1,480,816	1,734	1,436,319	305	877,177	392	8,148,493
Tentative investment credit.....	93,137	12,139,469	26,907	167,965	51,155	906,565	14,624	1,463,720	1,754	1,282,576	305	781,092	392	7,537,551
Investment credit carryforward <sup>2</sup> .....	21,446	943,092	26,907	3,704	11,268	30,636	14,624	101,569	1,754	89,674	305	56,618	392	527,135
Income tax, total.....	73,266	15,331,146	17,468	87,575	41,272	596,942	12,375	1,344,680	1,512	1,876,267	270	1,050,293	369	9,775,189
Tax from recomputing prior year investment credit.....	4,894	13,792	1,673	4,671	40,611	46,734	2,800	1,631	643	1,437	165	985	266	8,379
Unused investment credit.....	73,266	684,982	15,795	82,904	40,611	55,268	12,164	81,717	1,478	70,141	264	44,704	361	436,638
Depreciable assets, end-of-year.....	21,151	381,397	10,824	13,904	15,348	32,943	3,450	48,029	420	44,779	76	31,802	98	209,940
Mortgages, notes, and bonds payable in one year or more.....	102,418	32,019,744	29,738	1,485,370	55,396	18,865,281	14,847	36,663,059	1,755	37,165,778	305	21,492,423	392	205,348,063
Net worth.....	102,418	298,244,026	29,738	1,701,556	55,396	10,944,016	14,847	20,690,648	1,755	20,167,202	305	12,958,997	392	152,482,507
Depreciation.....	102,418	42,270,706	11,810	168,802	27,041	1,850,038	8,015	3,822,171	1,109	3,348,800	234	3,315,445	334	28,765,450
Interest paid.....	101,964	200,726,169	29,426	55,343	9,836,139	7,435,835	14,843	23,209,743	1,755	23,362,998	305	13,946,459	392	130,520,636
Distributions to stockholders except in own stock.....	102,407	13,440,091	30,004	152,232	55,152	927,323	14,804	1,475,757	1,750	1,369,834	305	875,107	392	8,839,949
Returns with investment credit carryforward only:														
Investment credit carryforward.....	83,068	2,480,426	22,314	35,822	44,961	231,837	12,882	420,598	1,022	362,578	301	234,100	388	1,631,946
Income tax.....	1,834	1,511	1,237	526	563	699	34	195	2	91	-	-	-	-
Investment credit.....	1,084	3,593	758	360	301	847	23	1,354	2	1,098	-	-	-	-
Investment credit.....	344	406	678	131	291	232	23	52	2	91	-	-	-	-
<b>MANUFACTURING: FOOD AND KINDRED PRODUCTS</b>														
Total number of returns.....	17,895	-	9,407	-	9,815	-	2,366	-	214	-	43	-	51	-
Returns with current year investment credit items:														
Cost of property used for investment credit, total:														
Returns other than Forms 120-S.....	12,593	1,341,914	5,432	22,742	7,590	205,786	2,144	295,157	205	180,028	41	131,619	51	507,182
Investment qualified for credit.....	11,264	1,311,284	2,144	20,382	6,701	179,695	2,122	292,927	204	179,479	41	131,619	51	507,182
Tentative investment credit.....	11,264	1,133,423	2,144	16,798	6,701	142,517	2,122	236,535	204	161,812	41	116,847	51	488,904
Investment credit carryforward <sup>2</sup> .....	2,396	79,234	659	1,002	1,777	4,550	2,122	16,436	204	11,332	41	8,171	51	35,743
Income tax, total.....	8,787	1,332,398	1,455	5,170	5,404	70,271	1,770	232,131	171	197,433	38	147,039	43	678,354
Tax from recomputing prior year investment credit.....	1,668	1,441	(4)	(4)	912	92	551	456	83	142	26	210	40	551
Unused investment credit.....	9,727	6,746	345	330	5,313	7,668	1,730	12,851	169	8,430	38	9,284	49	12,182
Total assets.....	12,543	28,471,583	2,371	125,766	7,724	2,718,314	2,151	5,512,214	205	4,090,389	41	2,821,120	51	13,188,880
Depreciable assets, end-of-year.....	12,517	17,992,306	2,350	109,702	7,523	2,237,557	2,147	5,711,154	205	4,380,043	41	1,830,533	51	7,123,001
Mortgages, notes, and bonds payable in one year or more.....	7,017	3,977,791	1,184	19,235	4,336	324,528	1,288	579,217	130	557,678	36	281,765	43	4,113,568
Net worth.....	12,521	17,090,636	2,351	58,139	7,724	3,168,551	2,149	3,168,551	205	2,360,696	41	1,764,338	51	8,217,037
Depreciation.....	12,537	1,250,127	2,422	17,839	7,673	177,815	2,145	272,878	205	162,813	41	124,060	51	492,722
Interest paid.....	10,416	296,516	1,818	3,998	6,397	33,556	1,919	65,718	190	47,300	41	26,441	51	118,803
Distributions to stockholders except in own stock.....	5,464	794,786	298	2,395	1,392	39,760	941	69,707	151	9,162	37	88,471	47	498,701
Returns with investment credit carryforward only:														
Investment credit carryforward.....	159	280	(4)	(4)	(4)	(4)	(4)	(4)	-	-	-	-	-	-
Income tax.....	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	-	-	-	-	-	-
Investment credit.....	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	-	-	-	-	-	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



Table 24. — INVESTMENT CREDIT AND RELATED ITEMS, BY SIZE OF TOTAL ASSETS, BY INDUSTRIAL DIVISION AND SELECTED MAJOR INDUSTRIAL GROUPS—Continued

Industrial division, and selected major industrial groups, item	Size of total assets													
	Total		Under \$100,000 <sup>1</sup>		\$100,000 under \$1,000,000		\$1,000,000 under \$10,000,000		\$10,000,000 under \$50,000,000		\$50,000,000 under \$100,000,000		\$100,000,000 or more	
	Number of returns	Amount (Thousands of dollars)	Number of returns	Amount (Thousands of dollars)	Number of returns	Amount (Thousands of dollars)	Number of returns	Amount (Thousands of dollars)	Number of returns	Amount (Thousands of dollars)	Number of returns	Amount (Thousands of dollars)	Number of returns	Amount (Thousands of dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
MANUFACTURING: TOBACCO MANUFACTURES														
Total number of returns.....	179	-	40	-	(4)	-	43	-	9	-	-	-	7	-
Returns with current year investment credit items:														
Cost of property used for investment credit, total:														
Returns other than Forms 1120-S.....	85	60,344	-	(4)	(4)	(4)	38	2,561	9	3,227	-	-	7	54,324
Investment qualified for credit.....	84	60,319	-	(4)	(4)	(4)	37	2,536	9	3,227	-	-	7	54,324
Tentative investment credit.....	84	58,228	-	(4)	(4)	(4)	37	2,423	9	3,138	-	-	7	52,435
Investment credit carryforward <sup>2</sup> .....	(4)	4,066	-	(4)	(4)	(4)	37	166	9	220	-	-	7	3,670
Income tax, total.....	82	309,819	-	(4)	(4)	(4)	35	7,897	9	13,112	-	-	7	288,729
Tax from recouping prior year investment credit.....	13	34	-	(4)	(4)	(4)	4	4	9	1	-	-	5	33
Unused investment credit.....	61	4,033	-	(4)	(4)	(4)	35	174	(4)	189	-	-	7	3,670
Total assets.....	84	3,761,484	-	(4)	(4)	(4)	38	109,063	9	226,622	-	-	7	3,418,772
Depreciable assets, end-of-year.....	84	810,972	-	(4)	(4)	(4)	38	33,825	9	75,910	-	-	7	699,528
Mortgages, notes, and bonds payable in one year or more.....	55	406,849	-	(4)	(4)	(4)	23	10,117	5	19,837	-	-	7	376,268
Net worth.....	84	2,629,594	-	(4)	(4)	(4)	38	59,879	9	171,003	-	-	7	2,397,448
Depreciation.....	84	54,662	-	(4)	(4)	(4)	38	2,462	9	4,520	-	-	7	47,529
Interest paid.....	78	24,919	-	(4)	(4)	(4)	34	1,697	9	2,036	-	-	7	21,776
Distributions to stockholders except in own stock.....	27	206,122	-	(4)	(4)	(4)	34	1,697	8	9,657	-	-	7	194,717
Returns with investment credit carryforward only:														
Investment credit carryforward.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Income tax.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment credit.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MANUFACTURING: TEXTILE MILL PRODUCTS														
Total number of returns.....	6,289	-	2,308	-	2,786	-	1,056	-	110	-	17	-	12	-
Returns with current year investment credit items:														
Cost of property used for investment credit, total:														
Returns other than Forms 1120-S.....	3,647	469,421	669	7,362	1,904	49,151	938	137,842	107	80,872	17	63,030	12	131,164
Investment qualified for credit.....	3,398	467,892	526	6,943	1,802	48,318	934	137,565	107	80,872	17	63,030	12	131,164
Tentative investment credit.....	3,398	442,355	526	5,490	1,802	44,804	934	130,580	107	76,853	17	60,695	12	123,933
Investment credit carryforward <sup>2</sup> .....	909	30,652	154	334	1,802	3,050	934	8,968	107	5,376	17	4,248	12	8,676
Income tax, total.....	2,685	408,260	332	3,157	1,460	20,110	773	113,158	28	1,735	3	942	3	125
Tax from recouping prior year investment credit.....	323	492	(4)	(4)	(4)	(4)	127	122	91	89,431	17	59,611	12	122,793
Unused investment credit.....	1,114	11,550	245	1,800	1,430	2,057	763	7,886	89	5,062	11	4,130	8	8,801
Total assets.....	3,628	10,146,165	630	1,924	1,924	701,174	938	2,704,696	26	2,049	1	1,060	12	3,205,019
Depreciable assets, end-of-year.....	3,628	6,027,892	630	1,924	1,924	418,116	938	1,716,682	107	1,291,708	17	860,941	12	1,710,251
Mortgages, notes, and bonds payable in one year or more.....	1,532	1,163,182	202	2,937	1,802	67,312	938	183,141	107	206,897	10	139,378	10	563,517
Net worth.....	3,626	6,268,642	630	13,102	1,922	331,467	938	1,698,775	65	1,490,723	17	814,433	12	1,920,142
Depreciation.....	3,662	420,979	670	7,125	1,924	34,462	934	113,754	105	90,248	17	60,766	12	114,624
Interest paid.....	3,088	125,991	587	1,577	1,548	10,223	823	30,252	101	24,511	17	14,661	12	44,767
Distributions to stockholders except in own stock.....	945	160,094	(4)	(4)	359	6,016	440	26,230	71	32,638	17	26,644	12	67,390
Returns with investment credit carryforward only:														
Investment credit carryforward.....	95	131	(4)	(4)	(4)	(4)	(4)	(4)	2	91	-	-	-	-
Income tax.....	95	1,441	(4)	(4)	(4)	(4)	(4)	(4)	2	1,098	-	-	-	-
Investment credit.....	75	131	(4)	(4)	(4)	(4)	(4)	(4)	2	91	-	-	-	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



Table 24. — INVESTMENT CREDIT AND RELATED ITEMS, BY SIZE OF TOTAL ASSETS, BY INDUSTRIAL DIVISION AND SELECTED MAJOR INDUSTRIAL GROUPS—Continued

Industrial division, and selected major industrial groups, item	Total			Under \$100,000 <sup>1</sup>					\$100,000 under \$1,000,000					Size of total assets					\$10,000,000 under \$50,000,000					\$50,000,000 under \$100,000,000					\$100,000,000 or more					
	Number of returns	Amount (thousand dollars)	(1)	Number of returns	Amount (thousand dollars)	(2)	(3)	Number of returns	Amount (thousand dollars)	(4)	(5)	Number of returns	Amount (thousand dollars)	(6)	Number of returns	Amount (thousand dollars)	(7)	(8)	Number of returns	Amount (thousand dollars)	(9)	(10)	Number of returns	Amount (thousand dollars)	(11)	(12)	Number of returns	Amount (thousand dollars)	(13)	(14)				
MANUFACTURING: APPAREL AND OTHER FABRICATED TEXTILE PRODUCTS																																		
Total number of returns.....	16,306	-		9,529	-			5,824	-			937	-																					
Returns with current year investment credit items:																																		
Cost of property used for investment credit, total.....	7,318	118,782		2,831	10,421			3,555	33,587			856																						
Returns other than Forms 1120-S.....	6,612	115,635		2,481	9,289			3,289	31,774			846																						
Investment qualified for credit.....	6,692	98,753		2,481	7,764			3,289	27,966			846																						
Tentative investment credit.....	1,119	6,471		383	383			3,289	27,966			846																						
Investment credit carryforward.....		1,313		601	233			400	251			106																						
Income tax, total.....	5,173	211,043		1,597	1,722			2,759	32,888			751																						
Tax from recouping prior year investment credit.....	393	122		(4)	(4)			208	26			113																						
Investment credit.....	5,102	5,028		1,556	161			2,759	1,319			745																						
Unused investment credit.....	1,781	2,196		1,008	455			632	714			126																						
Total assets.....	7,327	5,709,714		2,819	126,091			3,576	1,266,884			856																						
Depreciable assets, end-of-year.....	7,316	1,271,254		2,819	61,334			3,565	325,167			856																						
Mortgages, notes, and bonds payable in one year or more.....	2,217	476,859		762	10,846			1,056	53,735			347																						
Net worth.....	7,247	2,740,289		2,739	37,148			3,576	574,837			856																						
Depreciation.....	7,356	103,980		2,850	6,773			3,576	26,836			854																						
Interest paid.....	5,707	80,342		1,978	1,948			2,858	15,423			796																						
Distributions to stockholders except in own stock.....	1,002	72,729		(4)	(4)			532	11,536			311																						
Returns with investment credit carryforward only:																																		
Investment credit carryforward.....	137	81		(4)	(4)			(4)	(4)			-																						
Income tax.....	(4)	(4)		(4)	(4)			(4)	(4)			-																						
Investment credit.....	(4)	(4)		(4)	(4)			(4)	(4)			-																						
MANUFACTURING: LUMBER AND WOOD PRODUCTS, EXCEPT FURNITURE																																		
Total number of returns.....	8,953	-		4,156	-			4,061	-			693	-																					
Returns with current year investment credit items:																																		
Cost of property used for investment credit, total.....	4,813	323,233		1,364	10,276			2,807	72,060			620																						
Returns other than Forms 1120-S.....	4,344	314,677		1,221	9,611			2,479	65,948			602																						
Investment qualified for credit.....	4,344	280,288		1,221	8,266			2,479	53,924			602																						

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 24. — INVESTMENT CREDIT AND RELATED ITEMS, BY SIZE OF TOTAL ASSETS, BY INDUSTRIAL DIVISION AND SELECTED MAJOR INDUSTRIAL GROUPS — Continued

Industrial division, and selected major industrial groups, item	Size of total assets													
	Total		Under \$100,000 <sup>1</sup>		\$100,000 under \$1,000,000		\$1,000,000 under \$10,000,000		\$10,000,000 under \$50,000,000		\$50,000,000 under \$100,000,000		\$100,000,000 or more	
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
MANUFACTURING: FURNITURE AND FIXTURES														
Total number of returns.....	6,382	-	3,454	-	2,422	-	470	-	29	-	-	-	-	-
Returns with current year investment credit items:														
Cost of property used for investment credit, total.....	3,346	76,007	1,148	3,688	1,721	20,708	426	34,023	29	16,025	2	1,363	-	-
Returns other than Forms 1120-S.....	3,076	75,498	1,004	3,241	1,618	20,325	423	34,544	29	16,025	2	1,363	-	-
Investment qualified for credit.....	3,076	63,146	1,004	2,409	1,618	16,552	423	29,403	29	16,025	2	1,116	-	-
Tentative investment credit.....	3,076	63,146	1,004	2,409	1,618	16,552	423	29,403	29	16,025	2	1,116	-	-
Investment credit carryforward.....	687	1,107	245	83	374	425	60	360	3	102	-	78	-	-
Income tax, total.....	2,364	128,139	637	1,168	1,338	19,442	369	60,386	27	44,112	2	3,031	-	-
Tax from recapturing prior year investment credit.....	323	215	(4)	(4)	155	151	87	9	11	55	-	-	-	-
Investment credit.....	2,316	3,863	617	80	1,288	854	363	1,938	26	913	2	78	-	-
Unused investment credit.....	854	1,314	386	91	372	612	93	467	3	144	-	-	-	-
Total assets.....	3,317	2,512,363	1,155	56,483	1,721	589,974	430	1,052,070	29	628,891	2	152,145	-	-
Depreciable assets, end-of-year.....	3,297	1,982,437	1,135	25,939	1,701	220,573	430	460,707	29	290,993	2	84,223	-	-
Mortgages, notes, and bonds payable in one year or more.....	1,418	195,597	344	3,492	820	39,847	240	32,268	12	29,354	2	30,395	-	-
Net worth.....	3,317	1,956,382	1,155	25,374	1,721	301,558	430	655,222	29	471,514	2	96,714	-	-
Depreciation.....	3,307	75,148	1,128	2,637	1,721	17,975	427	30,869	29	18,736	2	4,981	-	-
Interest paid.....	2,637	23,063	882	608	1,363	9,560	366	11,567	24	2,931	2	1,337	-	-
Distributions to stockholders except in own stock.....	601	42,358	(4)	(4)	327	7,210	146	11,175	23	16,932	2	3,604	-	-
Returns with investment credit carryforward only:														
Investment credit carryforward.....	(4)	(4)	(4)	(4)	(4)	(4)	-	-	-	-	-	-	-	-
Income tax.....	(4)	(4)	(4)	(4)	(4)	(4)	-	-	-	-	-	-	-	-
Investment credit.....	(4)	(4)	(4)	(4)	(4)	(4)	-	-	-	-	-	-	-	-
MANUFACTURING: PAPER AND ALLIED PRODUCTS														
Total number of returns.....	3,270	-	911	-	1,486	-	547	-	75	-	32	-	19	-
Returns with current year investment credit items:														
Cost of property used for investment credit, total.....	2,234	781,099	360	2,660	1,234	39,107	519	67,031	70	124,096	32	173,122	14	375,063
Returns other than Forms 1120-S.....	2,211	780,904	360	2,660	1,213	38,956	517	66,987	70	124,096	32	173,122	19	375,063
Investment qualified for credit.....	2,211	745,889	360	2,448	1,213	34,279	517	62,940	70	120,397	32	165,784	19	363,641
Tentative investment credit.....	2,211	52,310	360	152	1,213	2,351	517	4,592	70	8,422	32	11,582	19	25,411
Investment credit carryforward.....	442	8,596	(4)	(4)	244	714	120	1,535	18	1,617	15	4,396	3	264
Income tax, total.....	1,823	471,151	320	4,648	974	12,282	420	54,112	64	64,314	28	74,855	17	260,340
Tax from recapturing prior year investment credit.....	276	337	(4)	(4)	112	30	96	6	26	23	11	17	11	203
Investment credit.....	1,761	42,015	278	79	963	2,120	412	3,263	63	5,171	28	7,321	17	24,061
Unused investment credit.....	577	18,891	(4)	(4)	305	945	144	2,664	24	4,868	16	8,657	5	1,614
Total assets.....	2,220	11,958,093	345	21,244	1,235	455,576	519	1,381,342	70	1,581,099	32	2,381,183	19	6,137,649
Depreciable assets, end-of-year.....	2,210	10,523,474	345	12,704	1,225	295,811	519	959,887	70	1,593,143	32	2,250,088	19	5,611,841
Mortgages, notes, and bonds payable in one year or more.....	1,231	1,925,551	345	(4)	699	47,699	315	174,411	54	299,548	32	435,043	17	910,065
Net worth.....	2,218	7,927,452	345	9,890	1,235	244,724	517	826,774	70	992,083	32	1,481,182	19	4,137,669
Depreciation.....	2,230	674,474	360	2,417	1,235	45,040	514	61,938	70	86,179	32	134,910	19	343,990
Interest paid.....	1,838	111,985	225	227	1,027	7,399	438	14,429	68	18,675	31	28,639	19	42,616
Distributions to stockholders except in own stock.....	574	364,505	-	-	269	13,691	219	15,468	47	23,755	21	46,060	18	265,531
Returns with investment credit carryforward only:														
Investment credit carryforward.....	(4)	(4)	(4)	(4)	(4)	(4)	-	-	-	-	-	-	-	-
Income tax.....	(4)	(4)	(4)	(4)	(4)	(4)	-	-	-	-	-	-	-	-
Investment credit.....	(4)	(4)	(4)	(4)	(4)	(4)	-	-	-	-	-	-	-	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



Table 24. — INVESTMENT CREDIT AND RELATED ITEMS, BY SIZE OF TOTAL ASSETS, BY INDUSTRIAL DIVISION AND SELECTED MAJOR INDUSTRIAL GROUPS — Continued

Industrial division, and selected major industrial groups, item	Total		Under \$100,000 <sup>1</sup>					Size of total assets					\$50,000,000 or more				
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
MANUFACTURING: PRINTING, PUBLISHING, AND ALLIED INDUSTRIES																	
Total number of returns.....	11,530	-	14,060	-	7,222	-	1,064	-	148	-	16	-	15	-			
Returns with current year investment credit items:																	
Cost of property used for investment credit, total.....	10,674	431,866	4,136	16,115	5,383	100,588	481	119,786	147	86,447	16	37,442	15	61,368			
Returns other than Forms 1120-S.....	7,761	41,471	3,504	1,011	5,014	93,076	471	118,427	147	86,447	16	37,442	15	61,368			
Investment qualified for credit.....	7,761	383,544	3,504	1,716	5,014	88,149	471	104,618	147	75,315	16	34,303	15	54,333			
Tentative investment credit.....	7,761	6,058	1,217	3,508	5,745	5,745	471	7,614	147	5,745	16	3,390	15	5,380			
Investment credit carryforward.....	1,177	7,407	1,954	573	1,084	1,853	141	1,646	18	1,186	1	113	6	4,046			
Income tax, total.....	7,631	5,814	3,353	3,745	4,212	58,926	881	145,806	134	101,759	15	88,111	14	109,847			
Tax from recouping prior year investment credit.....	553	571	4	69	69	61	181	146	60	61	11	119	4	164			
Investment credit.....	7,578	5,243	3,349	3,676	4,143	58,865	877	145,660	134	101,690	15	88,042	14	109,683			
Unused investment credit.....	48	1,662	1,907	1,142	4,182	4,688	873	6,444	18	4,870	15	3,268	14	3,864			
Total assets.....	10,648	11,114,747	4,127	303,438	5,405	1,636,066	486	1,688,632	147	1,050,441	16	1,103,835	15	1,415,309			
Depreciable assets, end-of-year.....	10,648	5,731,331	4,127	166,616	5,405	1,041,538	486	1,448,009	147	1,045,752	16	1,103,835	15	1,415,309			
Mortgages, notes, and bonds payable in one year or more.....	5,118	1,901,318	1,816	27,554	3,693	130,403	532	305,450	85	337,074	8	1,6,895	14	306,517			
Net worth.....	10,668	6,446,383	4,084	8,769	5,405	963,276	486	1,610,604	147	1,041,364	16	1,103,835	15	1,415,309			
Depreciation.....	11,663	4,127,070	4,046	15,647	5,404	83,758	786	109,169	147	105,980	16	38,163	15	79,314			
Interest paid.....	9,426	108,244	3,180	3,147	4,187	18,450	746	2,383	13	10,764	16	15,557	15	19,759			
Distributions to stockholders except in own stock.....	7,708	343,457	374	1,676	1,590	20,867	543	58,636	118	4,440	14	77,787	14	81,151			
Returns with investment credit carryforward only:																	
Investment credit carryforward.....	456	700	104	174	4	4	4	4	-	-	-	-	-	-			
Income tax.....	456	700	104	174	4	4	4	4	-	-	-	-	-	-			
Investment credit.....	456	700	104	174	4	4	4	4	-	-	-	-	-	-			
MANUFACTURING: CHEMICALS AND ALLIED PRODUCTS																	
Total number of returns.....	10,957	-	6,118	-	3,690	-	914	-	145	-	16	-	54	-			
Returns with current year investment credit items:																	
Cost of property used for investment credit, total.....	5,361	1,731,177	1,586	7,339	1,712	57,001	843	107,770	140	186,114	26	71,321	54	1,301,631			
Returns other than Forms 1120-S.....	5,126	1,718,847	1,421	7,063	1,650	55,764	835	106,953	140	186,114	26	71,321	54	1,301,631			
Investment qualified for credit.....	5,126	1,634,757	1,421	5,369	2,650	46,973	845	98,123	140	177,948	26	57,548	54	1,243,746			
Tentative investment credit.....	5,126	113,776	1,421	2,242	2,650	2,197	833	6,433	140	12,444	26	4,028	54	87,000			
Investment credit carryforward.....	1,159	61,979	390	451	595	2,028	130	2,640	34	7,405	6	2,043	14	4,512			
Income tax, total.....	5,361	1,113,982	1,602	13,728	1,753	35,622	723	140,134	115	145,087	22	12,417	53	1,006,034			
Tax from recouping prior year investment credit.....	615	1,069	1,002	411	1,892	30	161	80	55	82	17	58	44	1,496			
Investment credit.....	3,789	10,107	1,002	411	1,892	2,411	710	1,340	117	6,346	21	1,815	54	8,588			
Unused investment credit.....	1,576	3,125	441	282	914	2,785	168	4,555	38	13,953	7	1,256	8	7,284			
Total assets.....	5,440	24,773,440	1,542	68,722	2,743	464,392	845	2,481,019	140	1,177,124	26	1,246,602	54	3,480,542			
Depreciable assets, end-of-year.....	5,440	24,432,761	1,542	30,547	2,722	471,032	843	2,432,517	140	1,094,677	26	1,140,842	54	3,480,542			
Mortgages, notes, and bonds payable in one year or more.....	4,423	6,643,035	557	4,876	1,775	116,381	556	40,247	85	1,884,000	20	1,401,886	40	3,343,741			
Net worth.....	5,420	12,503,184	1,522	32,578	2,733	476,854	845	1,400,491	140	1,860,915	26	1,077,174	54	13,667,681			
Depreciation.....	5,372	1,705,536	1,587	6,662	2,723	44,876	843	87,410	140	150,473	26	86,469	54	1,240,546			
Interest paid.....	4,140	1,953,431	1,157	4,481	1,110	11,574	748	2,386	126	14,757	26	14,757	54	163,191			
Distributions to stockholders except in own stock.....	1,467	1,051,769	137	3,488	583	7,052	384	9,693	40	102,681	27	94,135	51	1,801,744			
Returns with investment credit carryforward only:																	
Investment credit carryforward.....	4	4	4	4	-	-	-	-	-	-	-	-	-	-			
Income tax.....	4	4	4	4	-	-	-	-	-	-	-	-	-	-			
Investment credit.....	4	4	4	4	-	-	-	-	-	-	-	-	-	-			

Footnotes at end of table. See text for explanatory statements and for "Description of the Data."



## ACTIVE CORPORATION RETURNS

Table 24. — INVESTMENT CREDIT AND RELATED ITEMS, BY SIZE OF TOTAL ASSETS, BY INDUSTRIAL DIVISION AND SELECTED MAJOR INDUSTRIAL GROUPS — Continued

Industrial division, and selected major industrial groups, item	Total		Size of total assets												\$100,000,000 or more
	Number of returns	Amount (Thousand dollars)	Under \$100,000 <sup>1</sup>		\$100,000 under \$1,000,000		\$1,000,000 under \$10,000,000		\$10,000,000 under \$50,000,000		\$50,000,000 under \$100,000,000		Number of returns	Amount (Thousand dollars)	
			Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
MANUFACTURING: PETROLEUM REFINING, AND RELATED INDUSTRIES															
Total number of returns.....	1,072	-	371	-	487	-	140	-	36	-	7	-	31	-	
Returns with current year investment credit items:															
Cost of property used for investment credit, total.....	578	1,655,610	(4)	(4)	276	7,784	119	19,579	31	32,842	6	20,203	31	1,557,062	
Returns other than Forms 1120-S.....	577	1,655,559	(4)	(4)	276	7,784	118	19,528	31	32,842	6	20,303	31	1,557,062	
Investment qualified for credit.....	577	1,592,672	(4)	(4)	276	6,379	118	17,462	31	31,471	6	15,246	31	1,504,575	
Tentative investment credit.....	577	111,260	(4)	(4)	276	412	118	1,216	31	2,137	6	1,061	31	105,212	
Investment credit carryforward <sup>3</sup> .....	206	90,657	(4)	(4)	(4)	(4)	25	307	11	1,160	2	25	24	86,041	
Income tax, total.....	361	945,387	(4)	(4)	205	3,015	89	16,065	20	12,768	5	6,317	28	905,763	
Tax from recomputing prior year investment credit.....	103	1,066	(4)	(4)	(4)	(4)	22	1	7	24	2	3	9	822	
Investment credit.....	344	43,643	(4)	(4)	195	241	86	676	19	801	5	968	25	40,796	
Unused investment credit.....	288	188,274	(4)	(4)	(4)	(4)	45	847	20	2,496	4	118	25	150,457	
Total assets.....	564	53,296,900	(4)	(4)	276	84,436	119	360,565	31	772,410	6	382,431	31	51,690,884	
Depreciable assets, end-of-year.....	562	42,854,723	(4)	(4)	276	88,733	117	292,031	31	593,069	6	294,451	31	41,618,336	
Mortgages, notes, and bonds payable in one year or more.....	274	5,287,073	(4)	(4)	122	8,173	55	38,365	23	130,625	6	100,964	28	5,006,324	
Net worth.....	564	39,126,216	(4)	(4)	276	47,588	119	202,080	31	408,959	6	178,841	31	38,290,241	
Depreciation.....	578	1,890,430	(4)	(4)	276	6,235	119	18,246	30	32,850	6	14,158	31	1,803,053	
Interest paid.....	502	258,426	(4)	(4)	223	1,022	97	3,525	30	9,186	6	6,279	31	233,375	
Distributions to stockholders except in own stock.....	177	2,027,312	(4)	(4)	(4)	(4)	53	6,248	16	10,703	4	1,724	30	1,996,266	
Returns with investment credit carryforward only:															
Investment credit carryforward.....	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	-	-	-	-	-	-	
Income tax.....	(4)	(4)	(4)	(4)	(4)	(4)	-	-	-	-	-	-	-	-	
Investment credit.....	11	1	(4)	(4)	(4)	(4)	-	-	-	-	-	-	-	-	
MANUFACTURING: RUBBER AND MISCELLANEOUS PLASTIC PRODUCTS															
Total number of returns.....	4,459	-	2,219	-	1,814	-	384	-	28	-	5	-	9	-	
Returns with current year investment credit items:															
Cost of property used for investment credit, total.....	2,563	312,211	715	3,992	1,437	35,037	371	55,874	26	29,427	5	10,576	9	177,305	
Returns other than Forms 1120-S.....	2,420	310,471	654	3,925	1,355	33,364	371	55,874	26	29,427	5	10,576	9	177,305	
Investment qualified for credit.....	2,420	282,966	654	3,522	1,355	30,316	371	50,058	26	26,757	5	9,502	9	162,811	
Tentative investment credit.....	2,420	19,702	654	214	1,355	2,076	371	3,482	26	1,868	5	665	9	11,397	
Investment credit carryforward <sup>3</sup> .....	584	2,538	(4)	(4)	387	889	60	553	9	855	2	101	2	8	
Income tax, total.....	1,851	282,961	389	576	1,109	17,061	320	54,561	19	24,231	5	9,731	9	176,801	
Tax from recomputing prior year investment credit.....	205	242	(4)	(4)	84	30	86	48	7	11	2	27	6	126	
Investment credit.....	1,803	17,406	389	124	1,068	1,557	314	2,705	19	1,245	4	668	9	11,107	
Unused investment credit.....	788	4,834	287	222	398	1,408	91	1,300	10	1,478	1	98	1	298	
Total assets.....	2,572	6,429,484	712	30,534	1,447	493,112	373	934,115	26	605,275	5	276,955	9	4,089,493	
Depreciable assets, end-of-year.....	2,560	3,901,529	712	20,016	1,437	295,004	371	550,301	26	314,492	5	158,274	9	2,563,442	
Mortgages, notes, and bonds payable in one year or more.....	1,068	1,123,936	144	2,070	697	51,439	195	79,555	19	111,145	5	55,113	8	824,614	
Net worth.....	2,562	3,677,389	712	14,059	1,437	223,998	373	544,332	26	335,910	5	156,386	9	2,402,704	
Depreciation.....	2,555	300,644	695	2,720	1,447	26,551	373	43,111	26	24,526	5	10,324	9	193,412	
Interest paid.....	1,955	61,930	470	493	1,154	5,760	295	7,652	22	9,253	5	3,360	9	35,412	
Distributions to stockholders except in own stock.....	475	150,865	(4)	(4)	257	2,420	171	11,439	14	9,067	5	3,938	8	123,981	
Returns with investment credit carryforward only:															
Investment credit carryforward.....	(4)	(4)	(4)	(4)	-	-	-	-	-	-	-	-	-	-	
Income tax.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Investment credit.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



Table 24. — INVESTMENT CREDIT AND RELATED ITEMS, BY SIZE OF TOTAL ASSETS, BY INDUSTRIAL DIVISION AND SELECTED MAJOR INDUSTRIAL GROUPS—Continued

Industrial division, and selected major industrial groups, item	Total		Size of total assets																			
	Number of returns	Amount (Thousand dollars)	Under \$100,000 <sup>1</sup>				\$100,000 under \$1,000,000				\$1,000,000 under \$10,000,000				\$10,000,000 under \$50,000,000				\$50,000,000 or more			
			(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)				
<b>MANUFACTURING: LEATHER AND LEATHER PRODUCTS</b>																						
Total number of returns.....	3,006	-	1,113	-	1,510	-	360	-	18	-	2	-	3	-	-	-	-					
Returns with current year investment credit items:																						
Cost of property used for investment credit, total:																						
Returns other than Forms 1120-S.....	1,822	46,890	471	1,037	1,016	11,522	314	20,179	18	7,433	1	2,040	2	4,679								
Investment qualified for credit.....	1,676	46,300	409	902	934	11,231	312	20,015	18	7,433	1	2,040	2	4,679								
Tentative investment credit.....	1,676	36,503	409	828	934	8,734	312	16,236	18	5,945	1	1,138	2	3,622								
Investment credit carryforward <sup>2</sup> .....	272	409	(4)	(4)	184	536	62	1,127	18	417	1	80	2	254								
Income tax, total.....	1,263	77,072	288	989	690	7,946	266	32,092	16	20,559	1	2,986	2	12,500								
Tax from recouping prior year investment credit.....	177	118	(4)	(4)	690	(4)	57	21	7	18	1	10	1	8								
Investment credit.....	1,255	2,197	288	20	690	463	259	1,024	15	356	1	80	2	254								
Unused investment credit.....	506	675	(4)	(4)	294	190	86	401	3	71	-	-	1	1								
Total assets.....	1,799	1,859,207	436	20,856	1,016	373,945	326	763,949	18	332,023	1	58,005	2	310,509								
Depreciable assets, end-of-year.....	1,799	519,111	436	6,389	1,016	130,352	326	207,599	18	23,976	1	21,956	2	57,106								
Mortgages, notes, and bonds payable in one year or more.....	610	170,831	(4)	(4)	365	24,358	131	39,276	10	39,276	1	10,200	2	63,030								
Net worth.....	1,799	1,082,147	436	8,340	1,016	184,000	326	438,288	18	210,754	1	35,737	2	205,028								
Depreciation.....	1,834	41,468	471	977	1,016	9,469	326	16,791	18	6,782	1	1,241	2	6,208								
Interest paid.....	1,512	21,845	369	337	824	4,996	302	9,618	14	3,086	1	653	2	3,155								
Distributions to stockholders except in own stock.....	381	34,078	(4)	(4)	224	4,330	122	7,849	12	9,228	1	2,779	2	9,872								
Returns with investment credit carryforward only:																						
Investment credit carryforward.....	(4)	(4)	-	-	(4)	(4)	(4)	(4)	-	-	-	-	-	-								
Income tax.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-								
Investment credit.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-								
<b>MANUFACTURING: STONE, CLAY, AND GLASS PRODUCTS</b>																						
Total number of returns.....	8,967	-	3,547	-	4,581	-	709	-	91	-	20	-	19	-								
Returns with current year investment credit items:																						
Cost of property used for investment credit, total:																						
Returns other than Forms 1120-S.....	6,107	642,236	1,588	14,363	3,724	123,999	668	114,384	89	110,712	19	67,779	19	210,999								
Investment qualified for credit.....	5,548	622,275	1,404	13,091	3,393	109,219	624	110,475	89	110,712	19	67,779	19	210,999								
Tentative investment credit.....	5,548	550,408	1,404	10,516	3,393	82,044	624	92,895	89	100,109	19	62,962	19	201,882								
Investment credit carryforward.....	1,112	38,187	1,204	677	3,393	5,493	624	6,478	89	7,010	19	4,405	19	14,134								
Income tax, total.....	4,191	508,372	825	2,537	2,738	28,053	516	72,689	21	1,854	4	6,453	3	91								
Tax from recouping prior year investment credit.....	472	379	(4)	267	264	21	113	82	78	79,202	15	44,725	19	281,166								
Investment credit.....	1,155	30,848	824	267	2,707	4,031	515	5,243	31	38	8	28	13	210								
Unused investment credit.....	1,946	19,335	641	506	1,095	2,856	178	3,293	25	3,135	5	8,250	2	1,245								
Total assets.....	6,120	10,667,645	1,971	85,699	3,754	1,282,001	668	1,682,211	89	1,798,948	19	1,298,297	19	4,550,489								
Depreciable assets, end-of-year.....	6,110	9,224,893	1,971	69,705	3,724	1,049,068	668	1,304,215	89	1,386,368	19	1,122,876	19	4,292,661								
Mortgages, notes, and bonds payable in one year or more.....	2,093	1,259,732	689	12,325	1,926	142,967	386	189,696	58	243,477	16	255,270	18	455,997								
Net worth.....	6,079	7,324,366	1,530	37,753	3,754	685,144	668	1,065,660	89	1,220,309	19	874,843	19	3,442,657								
Depreciation.....	6,033	601,471	1,528	9,593	3,724	88,229	664	90,705	89	84,334	19	66,605	19	262,005								
Interest paid.....	5,050	86,656	1,282	1,679	3,074	14,464	574	16,459	82	15,255	19	20,557	19	20,582								
Distributions to stockholders except in own stock.....	1,317	335,336	(4)	(4)	776	12,693	357	26,648	67	35,764	15	31,466	19	224,134								
Returns with investment credit carryforward only:																						
Investment credit carryforward.....	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	-	-	-	-	-	-								
Income tax.....	(4)	(4)	-	-	(4)	(4)	(4)	(4)	-	-	-	-	-	-								
Investment credit.....	(4)	(4)	-	-	(4)	(4)	(4)	(4)	-	-	-	-	-	-								

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 24. -- INVESTMENT CREDIT AND RELATED ITEMS, BY SIZE OF TOTAL ASSETS, BY INDUSTRIAL DIVISION AND SELECTED MAJOR INDUSTRIAL GROUPS -- Continued

Industrial division, and selected major industrial groups, item	Total			Size of total assets									
	Number of returns	Amount (Thousand dollars)		\$100,000 under \$1,000,000		\$1,000,000 under \$5,000,000		\$5,000,000 under \$10,000,000		\$10,000,000 under \$50,000,000		\$50,000,000 under \$100,000,000 or more	
				Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
MANUFACTURING: FERRARA METAL INDUSTRIES													
Total number of returns.....	7-31	-	1,773	4,009	-	759	-	115	-	-	-	-3	
Returns with current year investment credit items:													
Cost of property used for investment credit, total.....	2,930	1,539,130	564	1,773	35,899	717	103,323	111	95,733	32	54,910	43	1,334,591
Returns other than Forms 1120-S.....	2,777	1,536,495	524	1,770	34,816	687	101,779	111	95,733	32	54,910	43	1,334,591
Investment qualified for credit.....	777	1,470,989	524	1,370	30,091	687	93,977	111	90,418	24	50,208	43	1,201,402
Tentative investment credit.....	777	100,685	524	1,370	1,981	687	6,533	111	6,326	22	4,556	43	84,011
Investment credit carryforward <sup>3</sup> .....	714	31,953	(4)	409	70	135	1,715	24	1,551	4	1,328	14	14,915
Income tax, total.....	2,163	1,093,428	(71)	1,156	21,445	586	106,137	96	117,471	15	56,349	36	776,481
Tax from recomputing prior year investment credit.....	311	82,077	269	124	60	106	44	22	103	10	21	22	73,162
Investment credit.....	2,116	36,621	80	1,032	1,772	574	4,375	93	6,467	15	4,469	34	29,368
Unused investment credit.....	80	36,621	260	907	1,002	165	3,683	27	1,880	10	4,415	15	29,368
Total assets.....	9,935	31,877,101	547	1,483	377,780	714	1,041,387	111	1,073,404	32	1,616,164	43	25,236,244
Depreciable assets, end-of-year.....	2,923	20,943,097	546	1,482	370,024	714	1,212,750	111	1,048,679	32	1,411,040	43	25,553,759
Mortgages, notes, and bonds payable in one year or more.....	1,521	5,424,130	274	740	56,714	387	175,689	63	282,146	14	281,082	38	4,660,906
Net worth.....	2,455	10,950,815	547	1,483	308,114	714	1,311,018	111	1,603,084	32	1,004,679	43	15,825,402
Depreciation.....	2,933	1,609,135	565	1,473	31,706	714	78,959	111	101,661	43	69,872	43	1,323,639
Interest paid.....	314	32,053	444	1,117	5,848	586	19,403	82	18,470	22	16,409	42	270,065
Distributions to stockholders except in own stock.....	1,668	838,404	(4)	448	13,569	370	31,038	82	58,782	18	36,616	39	696,072
Returns with investment credit carryforward only:													
Investment credit carryforward.....	(4)	(4)	-	(4)	(4)	(4)	(4)	-	(4)	-	-	-	-
Income tax.....	(4)	(4)	-	(4)	(4)	(4)	(4)	-	(4)	-	-	-	-
Investment credit.....	(4)	(4)	-	(4)	(4)	(4)	(4)	-	(4)	-	-	-	-
MANUFACTURING: FABRICATED METAL PRODUCTS, EXCEPT MACHINERY AND TRANSPORTATION EQUIPMENT													
Total number of returns.....	20,231	-	8,980	9,260	-	1,823	-	143	-	14	-	11	
Returns with current year investment credit items:													
Cost of property used for investment credit, total.....	12,568	594,586	3,570	7,215	123,875	1,711	159,887	138	96,358	13	40,120	11	1,171,985
Returns other than Forms 1120-S.....	11,957	572,314	3,221	6,762	123,875	1,711	159,552	138	96,358	13	40,120	11	1,156,985
Investment qualified for credit.....	11,837	515,084	3,221	6,762	110,470	1,712	138,385	138	75,046	11	27,676	11	1,404,165
Tentative investment credit.....	11,837	35,305	3,221	6,762	7,397	1,712	9,547	138	5,255	13	1,936	11	10,441
Investment credit carryforward <sup>3</sup> .....	2,319	6,153	762	1,225	1,225	246	2,330	43	527	1	127	5	1,327
Income tax, total.....	9,456	699,151	(2,308)	5,548	79,641	1,660	221,745	118	155,377	12	-0,445	10	156,255
Tax from recomputing prior year investment credit.....	821	813	(4)	431	73	1,277	82	45	75	5	18	8	1,381
Investment credit.....	9,355	30,703	2,389	5,497	5,748	1,299	8,566	118	4,838	12	1,911	10	4,381
Unused investment credit.....	3,162	10,890	1,075	1,654	3,190	379	3,341	39	944	2	252	3	1,397
Total assets.....	12,287,400	178,569	3,526	7,256	2,362,009	1,725	4,425,044	138	2,822,213	13	891,044	11	3,998,920
Depreciable assets, end-of-year.....	12,669	7,943,771	3,526	7,256	1,283,093	1,723	2,166,280	138	1,455,911	13	509,842	11	2,390,675
Mortgages, notes, and bonds payable in one year or more.....	6,041	1,659,839	1,330	3,663	202,921	934	398,627	89	315,481	10	120,483	10	606,582
Net worth.....	12,598	8,595,249	3,476	85,763	1,232,285	1,725	2,643,389	138	1,828,779	13	591,731	11	2,413,302
Depreciation.....	12,635	597,403	3,549	7,205	104,112	1,714	1,77,052	138	98,331	13	36,774	11	146,250
Interest paid.....	10,354	137,280	2,769	5,921	28,530	1,421	42,397	129	23,359	13	7,984	11	32,363
Distributions to stockholders except in own stock.....	3,115	508,890	452	1,679	20,200	855	59,436	107	63,702	11	23,341	11	138,397
Returns with investment credit carryforward only:													
Investment credit carryforward.....	238	215	(4)	(4)	(4)	(4)	(4)	-	(4)	-	-	-	-
Income tax.....	143	420	(4)	(4)	(4)	(4)	(4)	-	(4)	-	-	-	-
Investment credit.....	143	36	(4)	(4)	(4)	(4)	(4)	-	(4)	-	-	-	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



Table 24 - INVESTMENT CREDIT AND RELATED ITEMS, BY SIZE OF TOTAL ASSETS, BY INDUSTRIAL DIVISION AND SELECTED MAJOR INDUSTRIAL GROUPS--Continued

Industrial division, and selected major Industrial groups, item	Total			Under \$100,000 <sup>1</sup>						\$100,000 under \$1,000,000			\$1,000,000 under \$10,000,000			\$10,000,000 under \$50,000,000			\$50,000,000 under \$100,000,000			\$100,000,000 or more																
	Number of returns	Amount (Thousand dollars)	(1)	(2)	(3)	Number of returns	Amount (Thousand dollars)	(4)	Number of returns	Amount (Thousand dollars)	(5)	Number of returns	Amount (Thousand dollars)	(6)	Number of returns	Amount (Thousand dollars)	(7)	Number of returns	Amount (Thousand dollars)	(8)	Number of returns	Amount (Thousand dollars)	(9)	Number of returns	Amount (Thousand dollars)	(10)	Number of returns	Amount (Thousand dollars)	(11)	Number of returns	Amount (Thousand dollars)	(12)	Number of returns	Amount (Thousand dollars)	(13)	Number of returns	Amount (Thousand dollars)	(14)
MANUFACTURING: MACHINERY, EXCEPT ELECTRICAL																																						
Total number of returns.....																																						
Returns with current year investment credit items:																																						
Cost of property used for investment credit, total.....																																						
Returns other than Forms 1120-S.....																																						
Investment qualified for credit.....																																						
Tentative investment credit.....																																						
Investment credit carryforward <sup>2</sup> .....																																						
Income tax, total.....																																						
Tax from recomputing prior year investment credit.....																																						
Investment credit <sup>3</sup> .....																																						
Unused investment credit.....																																						
Total assets.....																																						
Depreciable assets, end-of-year.....																																						
Mortgages, notes, and bonds payable in one year or more.....																																						
Net worth.....																																						
Depreciation.....																																						
Interest paid.....																																						
Distributions to stockholders except in own stock.....																																						
Returns with investment credit carryforward only:																																						
Investment credit carryforward.....																																						
Income tax.....																																						
Investment credit.....																																						
MANUFACTURING: ELECTRICAL MACHINERY, EQUIPMENT, AND SUPPLIES																																						
Total number of returns.....																																						
Returns with current year investment credit items:																																						
Cost of property used for investment credit, total.....																																						
Returns other than Forms 1120-S.....																																						
Investment qualified for credit.....																																						
Tentative investment credit.....																																						
Investment credit carryforward.....																																						
Income tax, total.....																																						
Tax from recomputing prior year investment credit.....																																						
Investment credit.....																																						
Unused investment credit.....																																						
Total assets.....																																						
Depreciable assets, end-of-year.....																																						
Mortgages, notes, and bonds payable in one year or more.....																																						
Net worth.....																																						
Depreciation.....																																						
Interest paid.....																																						
Distributions to stockholders except in own stock.....																																						
Returns with investment credit carryforward only:																																						
Investment credit carryforward.....																																						
Income tax.....																																						
Investment credit.....																																						

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## Table 24. — INVESTMENT CREDIT AND RELATED ITEMS, BY SIZE OF TOTAL ASSETS, BY INDUSTRIAL DIVISION AND SELECTED MAJOR INDUSTRIAL GROUPS—Continued

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



Table 24. -- INVESTMENT CREDIT AND RELATED ITEMS, BY SIZE OF TOTAL ASSETS, BY INDUSTRIAL DIVISION AND SELECTED MAJOR INDUSTRIAL GROUPS -- Continued

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 24. — INVESTMENT CREDIT AND RELATED ITEMS, BY SIZE OF TOTAL ASSETS, BY INDUSTRIAL DIVISION AND SELECTED MAJOR INDUSTRIAL GROUPS — Continued

Industrial division, and selected major industrial groups, item	Total		Size of total assets									
	Number of returns	Amount (Thousand dollars)	Under \$100,000 <sup>1</sup>		\$100,000 under \$1,000,000		\$1,000,000 under \$10,000,000		\$10,000,000 under \$50,000,000		\$50,000,000 under \$100,000,000	
			Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
MANUFACTURING: MANUFACTURING NOT ALLOCABLE												
Total number of returns.....	1,000	-	879	-	163	-	(4)	-	-	-	-	-
Returns with current year investment credit items:												
Cost of property used for investment credit, total.....	358	9,708										
Returns other than Forms 1120-S.....	222	6,931										
Investment qualified for credit.....	332	6,037										
Tentative investment credit.....	332	384										
Investment credit carryforward <sup>2</sup> .....	33	1-0										
Income tax, total.....	136	1,048										
Tax from recomputing prior year investment credit.....	1	(5)										
Investment credit <sup>3</sup> .....	136	480										
Unused investment credit.....	86	279										
Total assets.....	279	110,037										
Depreciable assets, end-of-year.....	104	365										
Mortgages, notes, and bonds payable in one year or more.....	279	59,682										
Net worth.....	385	3,985										
Depreciation.....	18	1,562										
Interest paid.....	(4)	(4)										
Distributions to stockholders except in own stock.....												
Returns with investment credit carryforward only:												
Investment credit carryforward.....	(4)	(4)										
Income tax.....	-	-										
Investment credit.....	-	-										
TOTAL TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND SANITARY SERVICES												
Total number of returns.....	96,338	-	96,338	-	16,461	-	(4)	-	364	-	91	-
Returns with current year investment credit items:												
Cost of property used for investment credit, total.....	23,591	12,334,784										
Returns other than Forms 1120-S.....	21,777	11,708,573										
Investment qualified for credit.....	21,777	11,708,573										
Tentative investment credit.....	21,777	527,082										
Investment credit carryforward <sup>2</sup> .....	6,138	20,423										
Income tax, total.....	16,005	4,699,737										
Tax from recomputing prior year investment credit.....	1,773	3,043										
Investment credit <sup>3</sup> .....	15,204	395,563										
Unused investment credit.....	8,656	336,733										
Total assets.....	23,524	10,629,424										
Depreciable assets, end-of-year.....	23,339	18,599,391										
Mortgages, notes, and bonds payable in one year or more.....	13,639	62,860,433										
Net worth.....	23,411	83,411,765										
Depreciation.....	23,459	7,595,493										
Interest paid.....	10,470	1,797,254										
Distributions to stockholders except in own stock.....	4,413	1,159,578										
Returns with investment credit carryforward only:												
Investment credit carryforward.....	836	2,026										
Income tax.....	591	2,184										
Investment credit.....	590	775										

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



Table 24.—INVESTMENT CREDIT AND RELATED ITEMS, BY SIZE OF TOTAL ASSETS, BY INDUSTRIAL DIVISION AND SELECTED MAJOR INDUSTRIAL GROUPS—Continued

Industrial division, and selected major industrial groups, item	Size of total assets											
	Under \$100,000 <sup>1</sup>			\$100,000 under \$1,000,000			\$1,000,000 under \$50,000,000			\$50,000,000 under \$100,000,000		
	Number of returns	Amount (Thousand dollars)		Number of returns	Amount (Thousand dollars)		Number of returns	Amount (Thousand dollars)		Number of returns	Amount (Thousand dollars)	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Total												
Industrial division, and selected major industrial groups, item												
TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND SANITARY SERVICES: TRANSPORTATION												
Total number of returns.....	42,908	-	29,223	-	11,768	-	1,972	-	234	-	43	-
Returns with current year investment credit items:												
Cost of property used for investment credit, total.....	16,393	3,891,833	7,525	172,329	7,298	307,241	1,268	333,456	199	245,752	37	157,126
Returns other than Forms 1120-S.....	15,077	3,854,934	6,721	162,979	6,805	283,073	1,249	330,075	199	245,752	37	157,126
Investment qualified for credit.....	15,077	3,536,944	6,721	137,593	7,805	196,098	1,249	269,641	199	194,940	37	149,898
Tentative investment credit.....	15,077	246,187	6,721	8,909	8,905	13,262	1,249	17,318	199	13,637	37	10,452
Investment credit carryforward.....	4,243	172,956	1,870	7,703	1,828	9,262	396	9,683	76	13,776	37	17,178
Income tax, total.....	11,287	742,550	4,607	10,773	5,432	59,167	1,021	104,878	155	118,115	25	67,065
Tax from recomputing prior year investment credit.....	11,287	742,550	4,607	10,773	5,432	59,167	1,021	104,878	155	118,115	25	67,065
Investment credit.....	11,287	12,039	4,576	1,950	5,362	9,513	1,300	11,931	154	10,083	24	5,870
Unused investment credit.....	11,143	298,950	2,868	16,665	2,499	6,022	1,484	17,248	94	17,248	24	21,800
Total assets.....	16,393	51,078,922	7,525	342,391	7,318	2,262,574	1,272	3,447,407	200	3,986,892	37	2,796,257
Depreciable assets, end-of-year.....	16,259	54,301,394	7,368	352,770	7,317	2,326,665	1,272	3,394,290	199	4,043,555	37	2,632,539
Mortgages, notes, and bonds payable in one year or more.....	9,046	15,815,014	3,393	65,833	4,554	449,427	853	726,513	171	1,281,237	35	460,353
Net worth.....	16,271	26,310,792	7,388	122,047	7,308	983,976	1,272	1,570,147	198	1,676,640	37	1,256,628
Depreciation.....	16,270	2,699,107	7,445	67,516	7,268	221,509	1,259	284,235	198	296,908	36	131,616
Interest paid.....	13,503	806,218	5,712	16,471	6,400	41,101	1,093	56,445	189	79,754	37	50,732
Distributions to stockholders except in own stock.....	2,468	722,664	555	13,357	1,279	23,138	447	34,166	110	71,062	27	61,019
Returns with investment credit carryforward only:												
Investment credit carryforward.....	601	1,811	428	231	146	853	25	721	2	6	-	-
Income tax.....	407	1,698	306	318	85	446	(4)	(4)	-	-	-	-
Investment credit.....	406	662	306	81	(4)	(4)	(4)	(4)	-	-	-	-
TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND SANITARY SERVICES: COMMUNICATION SERVICES												
Total number of returns.....	7,061	-	3,688	-	2,642	-	635	-	48	-	13	-
Returns with current year investment credit items:												
Cost of property used for investment credit, total.....	4,417	3,774,176	1,610	24,420	2,145	77,394	588	146,347	47	76,315	13	37,080
Returns other than Forms 1120-S.....	4,085	3,766,014	1,425	22,745	2,001	71,061	585	146,193	47	76,315	13	37,080
Investment qualified for credit.....	4,085	3,576,315	1,425	20,478	2,001	61,477	585	138,917	47	70,037	13	35,581
Tentative investment credit.....	4,085	114,752	1,425	314	2,301	2,985	585	5,577	47	2,422	13	1,975
Investment credit carryforward.....	1,181	5,029	457	133	542	1,542	162	2,649	6	230	6	450
Income tax, total.....	2,872	1,882,182	899	5,395	1,435	13,904	473	55,214	43	41,639	9	26,114
Tax from recomputing prior year investment credit.....	2,872	1,882,182	899	5,395	1,435	13,904	473	55,214	43	41,639	9	26,114
Investment credit.....	2,799	110,984	859	531	1,405	1,565	470	4,013	15	2,252	6	1,081
Unused investment credit.....	1,659	8,007	610	412	817	2,906	219	4,303	6	400	1	744
Total assets.....	4,381	42,531,566	1,562	83,987	2,155	689,593	590	1,572,714	47	931,345	13	784,802
Depreciable assets, end-of-year.....	4,380	54,434,859	1,562	94,180	2,155	641,273	589	1,566,037	47	784,154	13	454,846
Mortgages, notes, and bonds payable in one year or more.....	2,796	12,533,002	1,802	17,859	1,509	263,335	431	649,134	39	3,238,887	12	311,041
Net worth.....	4,371	24,643,934	1,562	37,745	2,145	248,804	590	599,529	47	423,144	13	343,425
Depreciation.....	4,419	1,915,310	1,611	12,455	2,145	46,548	589	83,687	47	37,629	13	31,515
Interest paid.....	3,711	561,241	1,254	3,388	1,869	14,311	515	26,258	44	15,703	13	15,086
Distributions to stockholders except in own stock.....	1,216	1,338,921	325	3,417	529	8,733	294	20,105	36	22,104	9	12,191
Returns with investment credit carryforward only:												
Investment credit carryforward.....	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	-	-	-	-
Income tax.....	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	-	-	-	-
Investment credit.....	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	-	-	-	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 24. — INVESTMENT CREDIT AND RELATED ITEMS, BY SIZE OF TOTAL ASSETS, BY INDUSTRIAL DIVISION AND SELECTED MAJOR INDUSTRIAL GROUPS—Continued

Industrial division, and selected major industrial groups, item	Total		Size of total assets										Number of returns	
			Under \$100,000 <sup>1</sup>		\$100,000 under \$1,000,000		\$1,000,000 under \$10,000,000		\$10,000,000 under \$50,000,000		\$50,000,000 under \$100,000,000		\$100,000,000 or more	
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)
TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND SANITARY SERVICES: ELECTRIC, GAS, AND SANITARY SERVICES														
Total number of returns.....	6,369	-	3,701	-	2,031	-	374	-	102	-	30	-	131	-
Returns with current year investment credit items:														
Cost of property used for investment credit, total.....	2,781	4,668,780	962	8,862	1,225	35,183	334	71,470	99	157,853	30	175,450	131	4,219,962
Returns other than Forms 1120-S.....	2,617	4,663,727	901	8,376	1,122	30,616	334	71,470	99	157,853	30	175,450	131	4,219,962
Investment qualified for credit.....	2,617	4,592,472	901	5,710	1,122	25,986	334	69,899	99	153,077	30	173,137	131	4,164,663
Tentative investment credit.....	2,617	1,670,043	901	325	1,122	1,344	334	2,609	99	5,439	30	5,515	131	151,811
Investment credit carryforward <sup>2</sup> .....	734	26,238	255	184	378	1,311	63	1,162	18	885	9	1,072	11	2,624
Income tax, total.....	1,846	2,069,025	757	757	847	4,639	281	23,136	89	51,433	30	61,831	129	1,927,229
Tax from recouping prior year investment credit.....	264	1,397	( <sup>4</sup> )	( <sup>4</sup> )	( <sup>4</sup> )	( <sup>4</sup> )	67	5	40	737	15	15	91	1,297,229
Investment credit <sup>3</sup> .....	1,847	164,305	471	183	847	929	281	2,060	89	4,406	30	5,458	129	151,269
Unused investment credit.....	1,014	28,976	451	326	432	1,726	37	1,711	22	1,948	6	1,129	16	22,166
Total assets.....	2,781	76,033,955	962	38,592	1,225	344,602	334	1,012,994	99	2,325,606	30	2,192,011	131	70,120,150
Depreciable assets, end-of-year.....	2,780	86,223,148	961	44,509	1,225	344,564	334	1,056,485	99	2,438,255	30	2,377,587	131	79,961,768
Mortgages, notes, and bonds payable in one year or more.....	1,714	34,511,827	338	6,888	852	80,353	266	338,606	97	1,048,164	30	962,742	131	32,075,074
Net worth.....	2,769	32,457,034	961	18,993	1,215	154,291	333	448,302	97	1,877,049	30	903,293	131	30,055,106
Depreciation.....	2,780	2,971,066	963	4,098	1,224	20,190	333	35,837	99	83,494	30	82,229	131	2,745,228
Interest paid.....	2,256	1,439,195	605	468	1,082	5,862	310	18,664	98	48,314	30	40,697	131	1,325,230
Distributions to stockholders except in own stock.....	739	2,097,893	( <sup>4</sup> )	( <sup>4</sup> )	212	3,445	181	14,390	87	51,837	29	56,946	128	1,971,130
Returns with investment credit carryforward only:														
Investment credit carryforward.....	184	53	174	53	( <sup>4</sup> )	( <sup>4</sup> )	-	-	-	-	-	-	-	-
Income tax.....	( <sup>4</sup> )	( <sup>4</sup> )	( <sup>4</sup> )	( <sup>4</sup> )	( <sup>4</sup> )	( <sup>4</sup> )	-	-	-	-	-	-	-	-
Investment credit.....	( <sup>4</sup> )	( <sup>4</sup> )	( <sup>4</sup> )	( <sup>4</sup> )	( <sup>4</sup> )	( <sup>4</sup> )	-	-	-	-	-	-	-	-
TOTAL WHOLESALE AND RETAIL TRADE														
Total number of returns.....	421,553	-	257,937	-	150,932	-	11,976	-	594	-	53	-	61	-
Returns with current year investment credit items:														
Cost of property used for investment credit, total.....	166,600	2,408,274	65,383	274,178	90,413	851,558	10,135	451,746	557	229,239	52	86,879	60	514,674
Returns other than Forms 1120-S.....	150,421	2,301,099	57,377	242,401	82,455	781,007	9,920	446,899	557	229,239	52	86,879	60	514,674
Investment qualified for credit.....	150,421	1,877,353	57,377	196,912	82,455	604,179	9,920	348,903	557	187,747	52	77,513	60	462,099
Tentative investment credit.....	150,421	119,912	57,377	9,776	82,455	35,620	9,920	23,785	557	13,006	52	5,424	60	32,301
Investment credit carryforward <sup>2</sup> .....	26,093	34,560	11,483	5,850	12,894	12,787	1,475	7,387	110	3,235	14	1,333	17	3,968
Income tax, total.....	118,877	2,508,194	39,535	59,014	70,032	593,887	8,720	687,699	490	352,543	45	125,664	55	689,387
Tax from recouping prior year investment credit.....	8,836	1,914	1,332	43	5,675	561	1,584	624	181	277	28	97	36	312
Investment credit <sup>3</sup> .....	110,847	98,911	38,654	4,626	69,020	26,626	8,642	20,664	484	11,827	44	5,011	53	30,157
Unused investment credit.....	40,998	55,714	21,847	11,000	17,181	21,865	1,827	10,544	116	4,447	11	1,746	16	6,112
Total assets.....	166,801	89,590,421	65,051	3,225,142	90,893	27,579,982	10,187	23,047,042	558	11,079,623	52	3,459,610	60	21,199,022
Depreciable assets, end-of-year.....	166,498	26,482,560	64,875	1,470,781	87,481	8,741,037	10,172	5,365,041	558	3,160,237	52	1,124,771	60	6,420,921
Mortgages, notes, and bonds payable in one year or more.....	73,353	10,069,947	25,413	362,299	41,873	2,308,671	5,586	2,085,485	389	1,529,485	40	466,620	52	3,117,526
Net worth.....	165,833	42,301,919	64,190	1,349,604	90,792	13,057,990	10,183	10,689,430	556	5,261,845	52	1,777,637	60	10,165,413
Depreciation.....	166,551	2,192,103	65,293	161,904	90,450	766,274	10,141	436,773	555	235,037	52	88,036	60	504,059
Interest paid.....	133,704	1,171,986	48,085	48,161	75,837	347,846	9,144	294,637	528	148,801	50	37,791	60	294,750
Distributions to stockholders except in own stock.....	27,219	1,162,220	6,219	41,731	16,906	202,579	3,667	178,106	337	147,762	38	52,725	52	539,317
Returns with investment credit carryforward only:														
Investment credit carryforward.....	5,174	2,259	3,649	1,299	1,464	877	59	74	2	9	-	-	-	-
Income tax.....	3,101	7,549	2,109	2,489	954	3,976	36	1,060	2	24	-	-	-	-
Investment credit.....	2,907	828	1,446	402	925	396	34	23	2	7	-	-	-	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



Table 24. — INVESTMENT CREDIT AND RELATED ITEMS, BY SIZE OF TOTAL ASSETS, BY INDUSTRIAL DIVISION AND SELECTED MAJOR INDUSTRIAL GROUPS — Continued

Industrial division, and selected major industrial groups, item	Size of total assets													
	Total		Under \$100,000 <sup>1</sup>		\$100,000 under \$1,000,000		\$1,000,000 under \$10,000,000		\$10,000,000 under \$50,000,000		\$50,000,000 under \$100,000,000		\$100,000,000 or more	
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Industrial division, and selected major industrial groups, item														
TOTAL WHOLESALE TRADE														
Total number of returns.....	142,603	-	74,126	-	60,846	-	7,240	-	347	-	21	-	23	-
Returns with current year investment credit items:														
Cost of property used for investment credit, total:														
Returns other than Forms 120-S.....	57,429	789,028	15,927	58,562	35,149	320,859	5,922	229,948	318	85,598	21	14,901	22	72,160
Investment qualified for credit.....	53,334	755,568	14,524	53,079	30,550	300,282	5,899	227,548	318	85,598	21	14,901	22	72,160
Investment qualified for credit.....	53,334	556,013	14,524	35,548	32,550	217,967	5,899	167,620	318	99,767	21	13,177	22	61,334
Tentative investment credit.....	7,926	34,765	14,524	1,402	32,550	12,577	5,899	11,411	318	4,129	21	918	22	4,288
Investment credit carryforward.....	44,343	8,924	2,485	520	4,634	3,621	748	3,156	50	815	3	98	6	714
Income tax, total.....	44,343	1,015,816	10,441	18,003	28,382	246,257	5,221	419,265	281	198,668	18	52,917	20	80,706
Tax from recomputing prior year investment credit.....	4,315	832	556	40	2,648	274	979	331	106	150	11	4	15	33
Investment credit.....	43,715	29,041	10,183	1,009	28,042	10,477	5,171	9,774	277	3,497	18	820	18	3,484
Unused investment credit.....	11,540	14,681	4,657	913	5,828	5,741	1,004	4,793	60	1,480	3	196	8	1,558
Total assets.....	57,511	39,047,923	15,806	840,371	35,321	11,931,047	6,022	14,050,443	319	6,111,584	21	1,441,752	22	4,652,426
Depreciable assets, end-of-year.....	57,408	8,514,263	15,763	298,198	35,270	3,290,004	6,013	2,745,878	319	1,160,056	21	201,666	22	816,312
Mortgages, notes, and bonds payable in one year or more.....	24,817	3,638,540	5,547	75,491	15,904	929,674	3,142	1,124,883	194	655,712	13	138,561	17	76,212
Net worth.....	57,356	17,882,136	15,484	361,516	35,281	5,640,597	6,019	6,394,262	319	2,722,843	21	791,794	22	2,026,382
Depreciation.....	57,404	689,802	15,870	37,128	35,177	298,566	5,997	209,287	317	82,962	21	12,295	22	49,564
Interest paid.....	46,066	490,061	11,110	12,955	29,241	135,814	5,373	179,014	300	86,205	20	13,565	22	62,508
Distributions to stockholders except in own stock.....	11,081	332,339	1,442	8,218	7,113	91,033	2,319	111,051	181	70,423	10	13,728	16	38,086
Returns with investment credit carryforward only:														
Investment credit carryforward.....	1,159	249	686	124	427	100	45	19	1	1	-	-	-	-
Income tax.....	688	1,762	395	797	478	478	28	486	1	1	-	-	-	-
Investment credit.....	616	59	334	1	254	40	26	17	1	1	-	-	-	-
TOTAL RETAIL TRADE														
Total number of returns.....	272,146	-	179,384	-	87,879	-	4,596	-	239	-	32	-	36	-
Returns with current year investment credit items:														
Cost of property used for investment credit, total:														
Returns other than Forms 120-S.....	107,038	1,589,009	48,873	213,563	53,846	512,331	4,021	214,303	231	140,256	31	71,978	36	436,578
Investment qualified for credit.....	94,348	1,517,937	42,414	187,814	48,754	469,181	3,902	212,130	231	140,256	31	71,978	36	436,578
Investment qualified for credit.....	45,368	1,302,271	42,414	160,304	48,754	379,969	3,902	175,848	231	126,285	31	64,336	36	395,529
Tentative investment credit.....	35,368	84,039	42,414	8,342	48,754	22,731	3,902	12,013	231	8,799	31	4,506	36	27,888
Investment credit carryforward.....	17,822	25,297	8,916	5,330	8,125	9,033	703	4,148	57	2,341	11	1,255	10	3,210
Income tax, total.....	73,103	1,437,914	28,787	40,354	40,631	340,305	3,403	261,487	202	149,830	27	72,747	33	373,131
Tax from recomputing prior year investment credit.....	4,381	1,037	775	3	2,914	277	387	10,678	69	124	17	93	19	269
Investment credit.....	71,724	63,804	28,159	3,597	39,487	15,920	3,375	10,638	200	8,174	26	4,191	33	26,344
Unused investment credit.....	29,042	40,572	17,057	10,075	11,113	15,908	796	5,599	54	2,926	8	1,550	8	4,554
Total assets.....	107,148	48,335,531	48,663	2,351,891	54,144	15,216,045	4,043	8,740,184	231	4,773,115	31	2,017,838	36	15,238,438
Depreciable assets, end-of-year.....	106,948	17,389,747	48,350	1,189,094	54,081	5,296,169	4,017	2,726,882	231	1,923,376	31	923,105	36	5,561,121
Mortgages, notes, and bonds payable in one year or more.....	47,587	3,724,177	17,713	289,113	25,293	1,537,076	2,374	934,961	189	819,701	27	328,059	33	1,819,267
Net worth.....	106,355	23,811,205	47,724	969,046	34,073	7,207,802	4,042	4,226,979	229	2,457,289	31	985,843	36	7,734,247
Depreciation.....	107,027	1,472,742	48,840	123,500	53,866	455,326	4,024	220,170	230	147,290	31	75,741	36	450,715
Interest paid.....	85,854	606,003	36,574	34,615	45,330	207,305	3,664	111,301	220	99,174	30	24,226	36	169,382
Distributions to stockholders except in own stock.....	1,728	800,944	4,655	32,301	9,548	109,133	1,309	67,666	154	76,360	28	38,497	34	478,507
Returns with investment credit carryforward only:														
Investment credit carryforward.....	1,953	2,010	2,942	1,170	906	777	(4)	(4)	1	8	-	-	-	-
Income tax.....	2,392	5,756	1,692	669	3,447	447	(4)	(4)	1	23	-	-	-	-
Investment credit.....	2,271	769	1,612	401	650	356	(4)	(4)	1	6	-	-	-	-

Footnotes at end of Table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE CORPORATION RETURNS

Table 24. — INVESTMENT CREDIT AND RELATED ITEMS, BY SIZE OF TOTAL ASSETS, BY INDUSTRIAL DIVISION AND SELECTED MAJOR INDUSTRIAL GROUPS — Continued

Industrial division, and selected major industrial groups, item	Size of total assets									
	Total		Under \$100,000 <sup>1</sup>		\$100,000 under \$1,000,000		\$1,000,000 under \$5,000,000		\$5,000,000 under \$10,000,000	
	Number of returns	Amount (thousand dollars)	Number of returns	Amount (thousand dollars)	Number of returns	Amount (thousand dollars)	Number of returns	Amount (thousand dollars)	Number of returns	Amount (thousand dollars)
Industrial division, and selected major industrial groups, item	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
AMTAL AND DETAIL TABLE NOT AVAILABLE	6,724		6,727		1,207		146		8	
Total number of returns.....	6,724		6,727		1,207		146		8	
Returns with current year investment credit items:										
Cost of property used for investment credit, total.....	1,133	30,747	583	2,053	1,412	11,468	144	7,444	2	3,482
Returns other than Forms 1120-S.....	1,171	7,754	434	1,108	1,151	6,644	114	7,444	8	4,482
Investment qualified for credit.....	1,171	14,000	434	1,060	1,151	6,644	114	7,444	8	4,482
Tentative investment credit.....	1,171	1,108	434	32	1,151	417	114	361	8	1,695
Investment credit carryforward.....	345	334	(4)	(4)	1,151	417	114	361	8	1,695
Income tax, total.....	1,411	6,444	497	657	1,151	7,444	114	7,444	7	1,695
Tax from recomputing prior year investment credit.....	1,411	6,444	497	657	1,151	7,444	114	7,444	7	1,695
Investment credit.....	1,400	1,060	366	(4)	1,151	417	114	361	7	1,695
Unused investment credit.....	1,406	441	(4)	(4)	1,151	417	114	361	7	1,695
Total assets.....	2,144	1,133,467	582	32,680	1,412	11,468	144	7,444	2	3,482
Depreciable assets, end-of-year.....	4,134	372,550	584	17,265	1,412	11,468	144	7,444	2	3,482
Mortgages, notes, and bonds payable in one year or more.....	1,477	707,230	153	1,695	716	6,644	70	55,933	6	76,801
Net worth.....	2,144	235,514	592	19,042	1,412	11,468	144	7,444	2	3,482
Depreciation.....	1,400	24,584	583	1,276	1,412	11,468	144	7,444	2	3,482
Interest paid.....	1,724	7,444	591	1,664	1,412	11,468	144	7,444	2	3,482
Distributions to stockholders except in own stock.....	410	2,717	(4)	(4)	1,412	11,468	144	7,444	2	3,482
Returns with investment credit carryforward only:										
Investment credit carryforward.....	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)
Income tax.....	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)
Investment credit.....	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)
TOTAL FINANCE, INCOME, AND RELATED TABLE	392,727		392,727		137,725		29,405		6,371	
Total number of returns.....	392,727		392,727		137,725		29,405		6,371	
Returns with current year investment credit items:										
Cost of property used for investment credit, total.....	6,113	1,123,845	15,195	45,755	5,412	134,494	15,121	185,608	4,623	124,962
Returns other than Forms 1120-S.....	59,772	1,116,024	13,755	33,027	23,576	115,008	15,063	184,525	4,622	124,962
Investment qualified for credit.....	59,772	846,694	13,755	25,156	23,576	115,008	15,063	184,525	4,622	124,962
Tentative investment credit.....	59,772	53,104	13,755	1,023	23,576	6,174	15,063	184,525	4,622	124,962
Investment credit carryforward.....	9,765	13,707	2,310	14	4,190	1,669	2,261	1,669	701	1,669
Income tax, total.....	44,690	2,467,771	8,832	14,472	17,195	11,953	12,335	224,154	4,622	124,962
Tax from recomputing prior year investment credit.....	44,690	2,467,771	8,832	14,472	17,195	11,953	12,335	224,154	4,622	124,962
Investment credit.....	42,748	1,865	8,605	427	16,743	3,244	12,053	184,525	4,622	124,962
Unused investment credit.....	17,664	27,451	5,861	1,013	7,624	4,444	3,423	1,669	182	1,669
Total assets.....	66,227	75,736,647	15,156	691,555	24,554	125,556	15,180	58,670,752	4,622	124,962
Depreciable assets, end-of-year.....	61,151	24,264,154	1,815	366,455	24,554	125,556	15,180	58,670,752	4,622	124,962
Mortgages, notes, and bonds payable in one year or more.....	25,229	24,483,405	6,182	1,339,070	13,320	2,091,879	7,254	1,411,114	4,622	124,962
Net worth.....	61,897	76,756,242	1,896	25,591	24,470	125,556	15,156	58,670,752	4,622	124,962
Depreciation.....	61,514	1,352,027	14,461	29,461	24,554	125,556	15,180	58,670,752	4,622	124,962
Interest paid.....	32,546	11,851,866	16,121	53,023	16,710	184,525	14,322	1,411,114	4,622	124,962
Distributions to stockholders except in own stock.....	17,222	2,036,808	1,607	11,568	3,295	5,444	7,844	174,751	4,622	124,962
Returns with investment credit carryforward only:										
Investment credit carryforward.....	2,510	1,093	934	369	1,344	447	206	252	19	24
Income tax.....	1,382	5,444	504	295	776	1,871	94	2,443	6	268
Investment credit.....	1,325	384	483	92	744	1,112	91	77	5	2

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



Table 24. — INVESTMENT CREDIT AND RELATED ITEMS, BY SIZE OF TOTAL ASSETS, BY INDUSTRIAL DIVISION AND SELECTED MAJOR INDUSTRIAL GROUPS — Continued

Industrial division, and selected major industrial groups, item	Total		Size of total assets											
			Under \$100,000 <sup>1</sup>			\$100,000 under \$1,000,000			\$1,000,000 under \$10,000,000			\$10,000,000 under \$50,000,000		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Total number of returns.....	17,442	-	13,320	-	68,973	-	3,361	-	135	-	27	-	17	-
Returns with current year investment credit items:														
Cost of property used for investment credit, total.....	60,791	1,381,405	95,359	215,463	22,823	501,326	1,380	634,872	159	1,082,506	25	64,507	15	67,901
Returns other than Forms 1120-S.....	36,114	1,303,487	9,729	184,179	21,359	550,463	1,229	579,777	159	1,082,506	25	64,507	15	67,901
Investment qualified for credit.....	36,114	951,774	9,729	145,175	21,359	485,903	2,239	1,074,944	159	1,082,506	25	64,507	15	67,901
Tentative investment credit.....	10,440	35,411	9,729	7,409	21,029	15,474	2,239	1,074,944	159	1,082,506	25	64,507	15	67,901
Investment credit carryforward.....	9,947	35,411	9,729	7,409	21,029	15,474	2,239	1,074,944	159	1,082,506	25	64,507	15	67,901
Income tax, total.....	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Tax from recouping prior year investment credit.....	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Investment credit.....	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000
Total assets.....	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Depreciable assets, end-of-year.....	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Depreciable assets, end-of-year.....	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Net worth.....	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Depreciable assets.....	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Interest paid.....	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Distributions to stockholders except in one stock.....	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Returns with investment credit carryforward.....	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Investment credit carryforward.....	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
In one tax.....	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Investment credit.....	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000

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## RETURNS SHOWING GAIN OR LOSS FROM DISPOSITION OF PROPERTY UNDER SECTIONS 1231, 1245, AND 1250

Table 25.—NET GAINS AND LOSSES FROM DISPOSITION OF DEPRECIABLE PROPERTY AND OTHER PROPERTY USED IN THE TRADE OR BUSINESS AND FROM INVOLUNTARY CONVERSIONS DETERMINED UNDER INTERNAL REVENUE CODE SECTIONS 1231, 1245, AND 1250, AND RELATED ITEMS, BY MAJOR INDUSTRIAL GROUP

Major industrial group	Total returns showing gain or loss from disposition of property under sections 1231, 1245, and 1250								
	Number of returns <sup>1</sup>	Returns with net gain, noncapital assets				Returns with net loss, noncapital assets			
		Number of returns	Net gain, noncapital assets (Thousand dollars)	Ordinary gain under sections 1245 and 1250 (Thousand dollars)	Net loss under section 1231 (Thousand dollars)	Number of returns	Net loss, noncapital assets (Thousand dollars)	Ordinary gain under sections 1245 and 1250 (Thousand dollars)	Net loss under section 1231 (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
All industrial groups.....	155,698	70,877	853,127	338,648	11,723	38,274	442,690	21,457	309,275
Agriculture, forestry, and fisheries.....	5,383	1,747	5,173	4,143	44	1,021	2,743	33	2,327
Mining.....	3,568	1,733	19,140	16,989	363	866	16,693	281	14,727
Metal mining.....	112	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Coal mining.....	346	126	1,794	1,271	-	(1)	(1)	(1)	(1)
Crude petroleum and natural gas.....	2,049	1,341	4,418	7,284	166	552	9,069	123	7,498
Nonmetallic minerals (except fuels) mining.....	1,061	510	7,052	6,784	108	198	6,505	33	6,233
Contract construction.....	13,839	6,638	37,842	34,404	949	3,347	7,837	209	7,582
Manufacturing.....	33,145	16,104	125,062	114,857	2,909	7,927	139,026	17,396	118,326
Food and kindred products.....	5,262	2,806	16,891	19,130	172	1,178	15,786	14,552	15,721
Tobacco manufactures.....	43	20	455	455	-	7	32	10	30
Textile mill products.....	1,262	646	4,624	4,460	208	296	9,657	236	8,743
Apparel and other fabricated textile products.....	1,704	797	4,092	4,092	29	437	8,428	274	4,754
Lumber and wood products, except furniture.....	1,946	435	5,946	5,422	400	390	3,799	48	3,442
Furniture and fixtures.....	1,050	475	1,424	1,025	51	188	200	-	232
Paper and allied products.....	803	444	5,922	5,631	14	171	2,044	45	2,075
Printing, publishing, and allied industries.....	2,594	1,084	6,353	6,514	55	708	4,334	223	3,590
Chemicals and allied products.....	1,903	821	17,717	12,944	708	504	9,846	195	9,807
Petroleum refining and related industries.....	323	187	11,664	11,199	72	34	2,737	115	2,718
Rubber and miscellaneous plastics products.....	675	372	1,301	1,352	21	140	3,404	182	3,309
Leather and leather products.....	349	130	273	148	1	(1)	(1)	-	(1)
Stone, clay, and glass products.....	2,106	1,119	3,854	7,830	26	378	2,909	216	2,910
Primary metal industries.....	1,133	485	4,788	4,119	33	352	10,826	574	11,311
Fabricated metal products, except machinery and transportation equipment.....	3,852	1,758	6,384	5,805	51	802	16,937	204	16,913
Machinery, except electrical.....	4,032	1,928	11,700	8,816	158	1,005	7,776	184	5,693
Electrical machinery, equipment, and supplies.....	1,392	652	7,642	7,408	129	437	18,076	186	17,674
Motor vehicles and motor vehicle equipment.....	635	297	5,417	4,330	50	131	2,978	31	2,554
Transportation equipment, except motor vehicles.....	564	313	2,718	4,249	693	165	12,831	62	1,756
Scientific instruments, photographic equipment, watches and clocks.....	468	194	3,798	3,526	29	142	516	21	537
Miscellaneous manufacturing industries, including ordnance and accessories.....	988	410	1,128	959	9	316	3,924	38	3,408
Manufacturing not allocable.....	(1)	(1)	(1)	(1)	-	(1)	(1)	-	(1)
Transportation, communication, electric, gas, and sanitary services.....	9,133	4,856	62,830	53,678	2,062	1,830	15,440	754	15,196
Transportation.....	7,728	4,238	54,655	47,872	1,047	1,441	12,138	606	12,342
Communication services.....	791	320	3,773	2,414	921	253	1,600	103	1,392
Electric, gas, and sanitary services.....	614	298	4,402	3,392	94	136	1,702	45	1,462
Wholesale and retail trade.....	43,584	20,476	52,567	47,419	517	11,693	35,735	938	31,078
Wholesale trade.....	18,240	9,371	25,167	17,176	164	4,740	12,084	313	10,007
Groceries and related products.....	2,956	1,264	2,205	2,009	12	713	1,733	72	1,542
Machinery, equipment, and supplies.....	2,990	1,533	7,702	6,112	44	789	3,348	18	1,899
Miscellaneous wholesale trade.....	12,549	6,305	15,252	8,447	108	3,157	7,162	223	6,425
Wholesale trade not allocable.....	145	(1)	(1)	(1)	-	(1)	(1)	-	(1)
Retail trade.....	24,462	11,751	26,320	29,867	351	6,679	23,150	621	20,583
Building materials, hardware, and farm equipment stores.....	3,875	1,638	1,183	2,425	33	821	2,250	6	1,805
General merchandise stores.....	1,452	620	3,562	3,508	61	449	1,621	51	1,508
Food stores.....	1,784	811	4,550	7,321	48	536	4,584	447	2,879
Automotive dealers and gasoline service stations.....	6,156	3,457	5,463	5,130	147	1,255	3,021	49	1,707
Apparel and accessory stores.....	1,363	356	248	247	10	577	2,671	-	2,599
Furniture, home furnishings, and equipment stores.....	2,048	985	787	507	-	562	555	18	206
Eating and drinking places.....	2,622	1,056	3,401	3,273	26	949	5,983	2	7,540
Miscellaneous retail stores.....	5,008	2,047	6,777	6,848	26	1,497	2,446	48	2,319
Retail trade not allocable.....	64	(1)	(1)	(1)	-	33	26	-	20
Wholesale and retail trade not allocable.....	882	354	481	476	2	274	501	4	488
Finance, insurance, and real estate.....	28,585	10,421	497,162	21,377	4,454	6,186	186,175	810	81,500
Bank and trust companies.....	2,256	583	5,682	391	169	471	112,776	302	21,728
Savings agencies other than banks.....	4,776	1,573	7,774	4,749	315	1,208	15,825	47	10,238
Security and commodity brokers, dealers, exchanges, and services.....	401	271	168,694	158	89	(1)	(1)	-	(1)
Holding and other investment companies.....	1,664	587	3,494	1,875	27	283	23,106	3	22,634
Insurance carriers.....	553	196	3,488	644	11	(1)	(1)	(1)	(1)
Insurance agents, brokers, and services.....	1,590	772	809	424	590	380	1,323	3	201
Real estate.....	17,347	6,439	307,211	12,136	3,253	3,118	31,098	419	25,076
Other services.....	18,277	8,841	52,914	46,758	425	5,353	38,848	1,036	38,367
Hotels, rooming houses, camps, and other lodging places.....	1,407	549	4,434	1,822	24	303	15,527	170	15,362
Laundry services.....	3,114	1,574	6,034	5,163	79	847	1,845	5	1,804
Dry cleaning services.....	5,472	2,758	12,114	11,711	140	1,782	10,158	272	9,826
Automotive and other repair services.....	4,547	2,41	24,617	23,162	151	1,144	3,131	323	3,277
Miscellaneous services.....	553	(1)	(1)	(1)	-	14	1,367	27	1,264
Automotive and other repair services, except motor vehicles.....	1,54	591	2,922	2,387	13	110	6,281	214	6,302
Miscellaneous services not allocable.....	1,044	84	56	354	18	560	539	25	532
Not allocable.....	184	(1)	(1)	(1)	-	(1)	(1)	-	(1)

Source: Bureau of Economic Analysis, Department of Commerce, "Description of the Sample and Limitations of the Data."



## RETURNS SHOWING GAIN OR LOSS FROM DISPOSITION OF PROPERTY UNDER SECTIONS 1231, 1245, AND 1250

Table 25.—NET GAINS AND LOSSES FROM DISPOSITION OF DEPRECIABLE PROPERTY AND OTHER PROPERTY USED IN THE TRADE OR BUSINESS AND FROM INVOLUNTARY CONVERSIONS DETERMINED UNDER INTERNAL REVENUE CODE SECTIONS 1231, 1245, AND 1250, AND RELATED ITEMS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group	Total returns showing gain or loss from disposition of property under sections 1231, 1245, and 1250—Continued								
	Net income (less deficit)	Income subject to tax	Total	Income tax		Investment credit	Cost of property used for investment credit		Tentative investment credit
				Tax from recomputing prior year investment credit	Amount		Number of returns	Amount	
	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
All industrial group.....	46,416,195	44,291,321	21,363,367	14,614	24,814	1,172,424	4,281	25,451,353	1,329,292
Agriculture, forestry, and fisheries.....	110,260	146,743	56,409	464	249	3,201	3,514	4,110	4,371
Mining.....	1,131,313	1,131,145	545,128	487	1,002	19,645	2,328	547,062	33,674
Metal mining.....	272,669	213,833	103,572	(1)	(1)	2,636	43	75,632	5,118
Coal mining.....	96,754	96,437	39,315	25	1	7,304	159	115,772	7,236
Crude petroleum and natural gas.....	655,591	726,689	356,328	252	653	5,631	1,327	246,498	14,602
Nonmetallic minerals (except fuels) mining.....	107,499	104,186	45,913	145	318	4,342	694	179,566	6,718
Contract construction.....	469,644	527,635	221,311	1,739	1,635	18,244	8,865	516,720	21,953
Manufacturing.....	28,001,379	27,246,528	13,295,133	6,167	13,835	583,666	25,778	11,179,312	707,740
Food and kindred products.....	2,204,151	2,296,221	1,115,409	1,213	1,446	51,266	4,195	999,449	61,472
Tobacco manufactures.....	617,429	614,429	306,946	13	34	3,433	42	58,819	3,467
Textile mill products.....	520,658	538,748	259,299	255	534	14,831	923	312,612	20,927
Apparel and other fabricated textile products.....	179,403	201,765	96,179	223	47	2,668	56	4,178	2,842
Lumber and wood products, except furniture.....	336,363	337,495	169,343	326	421	11,543	1,444	229,655	14,224
Furniture and fixtures.....	155,176	161,842	77,287	212	264	2,441	743	34,422	2,275
Paper and allied products.....	846,532	843,331	408,311	238	327	38,461	730	64,864	42,986
Printing, publishing, and allied industries.....	832,212	829,247	396,591	446	603	12,433	2,174	233,424	14,513
Chemicals and allied products.....	4,117,674	3,407,597	1,945,729	409	1,642	55,566	1,422	1,522,634	101,214
Petroleum refining and related industries.....	2,544,580	1,428,826	735,041	(1)	(1)	42,674	218	1,618,426	14,342
Rubber and miscellaneous plastic products.....	592,520	497,498	244,68	125	222	14,643	568	251,335	15,937
Leather and leather products.....	81,226	31,281	39,460	(1)	(1)	966	225	24,753	1,495
Stone, clay, and glass products.....	916,061	910,543	442,468	291	352	25,144	1,784	48,942	24,693
Primary metal industries.....	2,056,993	1,413,331	941,561	246	352	8,423	472	1,383,116	9,322
Fabricated metal products, except machinery and transportation equipment.....	4,753	431,574	447,469	555	1,117	21,256	3,724	372,449	23,345
Machinery, except electrical.....	1,444,465	1,882,244	1,117,728	211	1,139	37,576	3,363	715,166	34,488
Electrical machinery, equipment, and supplies.....	1,27,313	1,44,421	77,378	178	1,45	24,721	1,473	536,421	49,837
Motor vehicles and motor vehicle equipment.....	4,702,317	4,454,761	2,324,258	113	1,342	54,761	517	348,507	61,480
Transportation equipment, except motor vehicles.....	936,848	936,764	463,266	116	1,588	24,185	431	459,729	24,834
Scientific instruments, photographic equipment, watches and clocks.....	740,822	763,412	377,666	73	253	11,343	441	224,479	14,610
Miscellaneous manufacturing industries, including furniture and accessories.....	274,481	278,834	135,47	(1)	(1)	3,704	631	73,748	4,448
Manufacturing not allocable.....	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Transportation, communication, electric, gas, and sanitary services.....	8,620,436	9,491,341	4,184,458	1,300	2,779	352,939	4,444	1,476,452	447,165
Transportation.....	1,391,686	1,333,480	623,596	1,404	765	17,356	5,447	3,122,633	201,263
Communication services.....	3,618,444	3,596,473	1,789,198	143	584	11,817	547	3,442,254	144,459
Electric, gas, and sanitary services.....	3,610,801	3,566,481	1,772,164	159	1,433	147,666	438	3,434,415	143,443
Wholesale and retail trade.....	3,458,576	3,115,881	1,429,346	5,619	2,513	57,626	26,797	1,177,137	64,786
Wholesale trade.....	1,211,811	1,211,177	542,334	4,632	765	15,456	12,211	346,845	18,453
Groceries and related products.....	136,842	147,142	61,444	164	164	1,811	181	78,825	3,734
Machinery, equipment, and supplies.....	226,240	244,416	117,777	414	144	4,444	444	54,444	2,523
Miscellaneous wholesale trade.....	845,367	841,266	345,575	1,711	207	4,585	8,31	21,444	12,444
Wholesale trade not allocable.....	3,306	3,153	1,444	(1)	(1)	42	(1)	(1)	(1)
Retail trade.....	1,742,211	1,805,704	887,012	2,444	2,717	42,444	43,444	765,245	44,752
Building materials, hardware, and farm equipment stores.....	55,844	74,444	30,444	44	44	444	44	31,444	4,444
General merchandise stores.....	351,444	366,444	144,444	437	473	17,788	444	311,444	14,444
Food stores.....	474,234	472,423	224,144	351	345	15,444	1,372	260,444	17,444
Automotive dealers and gasoline service stations.....	169,844	169,363	67,777	837	244	1,244	4,248	39,483	1,444
Apparel and accessory stores.....	15,844	24,444	12,444	(1)	(1)	44	44	1,113	44
Furniture, home furnishings, and equipment stores.....	22,444	36,444	14,444	487	44	44	1,642	554	254
Eating and drinking places.....	41,444	53,883	23,444	44	65	1,172	943	4,444	2,658
Miscellaneous retail stores.....	113,868	144,513	43,444	645	712	4,444	2,444	4,444	2,444
Retail trade not allocable.....	444	44	11	(1)	(1)	1	(1)	(1)	(1)
Wholesale and retail trade not allocable.....	14,444	14,287	4,444	(1)	(1)	44	44	4,444	44
Finance, insurance, and real estate.....	3,344,444	3,481,444	1,361,444	4,444	1,444	2,444	4,444	544,845	14,444
Banks and trust companies.....	1,354,444	1,348,444	644,444	44	87	14,444	4,444	344,444	14,444
Credit agencies other than banks.....	397,321	387,365	174,444	44	155	4,444	1,444	4,444	2,536
Security and commodity brokers, dealers, exchange, and services.....	27,261	34,444	14,444	(1)	(1)	14	44	3,444	158
Holding and other investment companies.....	177,444	224,444	44,444	(1)	(1)	44	44	4,444	44
Insurance carriers.....	764,444	718,444	347,444	44	44	44	44	44,444	3,444
Insurance agents, brokers, and service.....	44,634	41,764	17,444	44	44	44	44	4,444	44
Real estate.....	251,444	321,444	144,444	44	34	44	44	54,681	2,928
Services.....	173,444	144,444	44,444	44	44	44	44	44,444	44
Hotels, rooming houses, camps, and other lodging places.....	7,444	14,444	44	(1)	(1)	44	44	44,444	44
Personal services.....	74,444	74,444	44	44	44	44	44	44,444	44
Business services.....	363,444	475,284	12,444	44	44	44	44	44,444	44
Automobile and other repair service.....	48,444	71,444	34,444	44	44	44	44	44,444	44
Motion picture.....	60,131	87,444	38,444	(1)	(1)	44	44	44,444	44
Amusement and recreation services, except motion picture.....	44,444	44,444	44	44	44	44	44	44,444	44
Miscellaneous services.....	44,444	44,444	44	44	44	44	44	44,444	44
Nature of business not allocable.....	44	44	44	44	44	44	44	44	44

Footnotes at end of table.



## RETURNS SHOWING GAIN OR LOSS FROM DISPOSITION OF PROPERTY UNDER SECTIONS 1231, 1245, AND 1250

Table 25.—NET GAINS AND LOSSES FROM DISPOSITION OF DEPRECIABLE PROPERTY AND OTHER PROPERTY USED IN THE TRADE OR BUSINESS AND FROM INVOLUNTARY CONVERSIONS DETERMINED UNDER INTERNAL REVENUE CODE SECTIONS 1231, 1245, AND 1250, AND RELATED ITEMS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group	Returns showing gains from dispositions under sections 1245 and 1250							Returns with net gain under section 1231			
	Number of returns	Total gain under sections 1245 and 1250		Ordinary gain		Other gain		Number of returns	Net gain under section 1231	Net long-term capital gain reduced by net short-term capital loss	
		Number of returns	Amount (Thousands of dollars)	Number of returns	Amount (Thousands of dollars)	Number of returns	Amount (Thousands of dollars)			Number of returns	Amount (Thousands of dollars)
(14)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	
All major industrial groups.....	15,699	104,618	1,296,209	72,523	363,662	64,477	414,871	84,571	1,732,146	77,553	2,160,178
Agriculture, forestry, and fisheries.....	2,849	2,935	23,519	1,720	4,119	2,137	19,346	3,726	57,444	3,570	70,697
Mining.....	2,688	2,678	53,840	1,712	16,586	1,455	36,127	2,290	81,685	1,996	90,059
Metal mining.....	76	76	2,238	(1)	(1)	0	1,277	67	7,463	(1)	(1)
Coal mining.....	251	251	5,231	161	1,440	182	3,787	210	20,459	266	25,070
Crude petroleum and natural gas.....	1,908	1,912	28,217	1,144	7,306	1,337	21,345	1,211	34,732	1,174	40,546
Nonmetallic minerals (except fuels) mining.....	849	849	18,154	444	6,628	676	16,198	712	18,031	655	12,189
Forest construction.....	1,732	1,619	102,460	6,794	35,225	6,511	67,614	7,592	64,497	6,955	89,743
Manufacturing.....	14,431	24,237	477,978	17,261	134,169	17,110	349,603	18,951	794,350	17,273	1,022,565
Food and kindred products.....	3,428	3,404	45,564	2,985	24,772	2,912	27,557	3,259	53,337	3,017	55,502
Tobacco manufactures.....	49	39	659	25	466	30	262	(1)	(1)	(1)	(1)
Textile mill products.....	968	962	21,668	698	5,722	702	15,809	773	25,187	722	28,719
Apparel and other fabricated textile products.....	1,132	1,126	7,466	741	3,364	658	4,842	826	5,555	693	7,741
Lumber and wood products, except furniture.....	1,403	1,378	55,162	1,003	5,721	968	49,327	1,144	213,335	1,043	232,758
Furniture and fixtures.....	798	767	2,523	524	1,468	607	1,477	736	2,589	677	3,216
Paper and allied products.....	626	623	31,740	487	5,681	457	26,043	491	121,228	476	140,637
Printing, publishing, and allied industries.....	1,341	1,319	21,116	1,164	6,785	1,311	14,392	1,413	21,138	1,245	25,943
Chemicals and allied products.....	1,366	1,346	61,907	921	13,520	856	47,796	1,002	86,497	948	135,580
Petroleum refining and related industries.....	267	267	52,876	180	11,315	181	33,575	200	75,343	167	130,007
Rubber and miscellaneous plastics products.....	520	520	4,328	397	1,534	316	7,774	334	8,822	329	19,655
Leather and leather products.....	273	271	1,336	135	246	264	838	231	1,593	224	1,672
Stone, clay, and glass products.....	1,656	1,655	21,756	1,196	8,767	1,172	13,644	1,223	21,792	1,164	31,479
Primary metal industries.....	816	814	21,037	527	9,705	674	16,319	676	34,443	609	48,602
Fabricated metal products, except machinery and transportation equipment.....	3,118	3,066	21,516	2,110	6,474	2,083	15,296	2,254	23,568	2,321	28,699
Machinery, except electrical.....	2,765	2,740	35,201	2,136	9,242	2,115	26,341	2,238	34,684	2,084	35,841
Electrical machinery, equipment, and appliances.....	1,077	1,075	21,085	745	7,803	673	13,276	736	21,887	644	32,890
Motor vehicles and motor vehicle equipment.....	437	419	17,138	282	4,363	313	12,805	299	15,362	347	20,793
Transportation equipment, except motor vehicles.....	414	412	15,276	335	4,358	289	10,900	281	12,377	256	16,458
Scientific instruments, photographic equipment, watches and clocks.....	314	314	11,811	211	3,563	243	8,226	276	9,306	228	12,075
Miscellaneous manufacturing industries, including ordnance and accessories.....	699	697	4,304	476	948	445	3,290	471	3,667	438	3,908
Manufacturing not allocable.....	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Transportation, communication, electric, gas, and sanitary services.....	6,977	6,899	146,140	5,079	55,882	4,669	84,136	5,179	141,534	4,803	180,836
Transportation.....	6,974	6,903	138,037	4,437	44,927	4,014	57,620	4,371	156,168	4,039	131,042
Communication services.....	479	477	17,107	340	2,518	358	8,988	461	10,384	429	19,185
Electric, gas, and sanitary services.....	419	419	20,996	302	3,437	297	17,528	347	24,982	335	30,609
Wholesale and retail trade.....	30,150	29,887	151,511	21,763	50,127	18,347	97,563	21,197	144,144	19,397	167,648
Wholesale trade.....	12,481	12,881	51,850	9,609	17,745	7,585	33,374	8,730	64,310	8,098	67,585
Groceries and related products.....	1,515	1,741	5,793	1,263	2,125	1,045	3,679	1,220	6,493	1,077	7,265
Machinery, equipment, and supplies.....	2,164	2,120	13,194	1,651	6,187	1,263	6,948	1,384	9,383	1,274	12,161
Miscellaneous wholesale trade.....	2,158	2,113	32,670	6,666	9,365	5,229	22,743	6,078	48,430	5,699	48,141
Wholesale trade not allocable.....	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Retail trade.....	16,538	16,427	97,432	11,768	31,407	10,397	62,452	12,345	77,536	10,912	97,201
Building materials, hardware, and farm equipment stores.....	2,742	2,638	7,799	1,805	2,585	1,879	5,154	2,356	7,347	2,160	8,227
General merchandise stores.....	901	973	13,951	722	3,572	684	11,384	745	12,763	652	28,797
Floor stores.....	1,181	1,169	19,827	861	3,368	713	11,423	775	11,408	700	13,491
Automotive dealers and gasoline service stations.....	4,813	4,755	15,726	3,657	5,462	2,712	9,761	2,985	11,508	2,709	12,159
Apparel and accessory stores.....	784	761	4,906	415	298	479	4,556	550	4,673	503	4,862
Furniture, home furnishings, and equipment stores.....	1,445	1,432	2,371	1,463	555	819	1,812	982	4,865	775	4,745
Bath and kitchen place.....	1,421	1,398	14,780	1,045	3,575	873	4,412	1,083	13,829	1,018	13,046
Miscellaneous retail trade.....	2,445	2,413	18,032	2,179	6,476	2,202	9,926	2,538	11,087	2,374	11,848
Retail trade not allocable.....	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Wholesale and retail trade not allocable.....	581	579	2,329	386	482	365	1,737	422	2,298	387	2,862
Finance, insurance, and real estate.....	16,453	16,420	210,448	9,720	23,160	11,747	187,052	17,705	305,712	15,971	424,124
Bank and trust companies.....	1,460	1,434	4,761	848	708	1,065	3,948	1,281	5,741	1,177	28,143
Credit agencies other than banks.....	3,440	3,408	27,753	1,579	4,843	2,065	23,702	2,797	31,924	2,600	34,915
Security and commodity brokers, dealers, and banks.....	225	212	626	160	158	(1)	(1)	160	572	141	4,037
Insurance and other investment companies.....	887	881	18,779	583	1,982	584	16,093	1,470	29,163	953	73,564
Insurance carriers.....	376	374	3,831	240	700	231	3,127	256	7,119	211	33,863
Insurance agents, brokers, and service.....	1,119	1,114	822	779	427	520	341	672	664	542	788
Real estate.....	1,546	1,515	154,376	4,631	14,342	7,147	140,921	11,469	230,529	10,347	248,814
Real estate.....	12,445	11,461	228,770	9,244	48,952	8,571	73,449	7,939	94,718	7,016	114,065
Real estate.....	842	830	24,443	505	2,038	652	12,395	883	17,286	747	19,001
Real estate.....	1,468	1,456	11,464	1,555	5,409	1,118	6,519	1,501	8,578	1,261	9,426
Real estate.....	3,711	3,694	35,929	2,797	12,349	1,577	14,503	2,154	15,400	2,001	34,484
Real estate.....	3,458	3,407	34,762	2,544	23,985	1,562	11,506	1,871	19,458	1,635	17,813
Real estate.....	317	316	16,527	192	1,464	105	14,510	262	15,425	226	18,476
Real estate.....	447	433	15,431	634	2,790	560	12,713	738	16,315	669	13,208
Real estate.....	601	591	1,774	837	884	378	912	530	1,796	477	1,697
Not allocable.....	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)

Note.—(1) Not reported separately. (2) For explanatory statement and for "Description of the Sample and Limitations of the Data," see page 271.



## CORPORATION INCOME TAX RETURNS, 1964

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RETURNS SHOWING GAIN OR LOSS FROM DISPOSITION OF PROPERTY UNDER SECTIONS 1231, 1245, AND 1250

Table 25.—NET GAINS AND LOSSES FROM DISPOSITION OF DEPRECIABLE PROPERTY AND OTHER PROPERTY USED IN THE TRADE OR BUSINESS AND FROM INVOLUNTARY CONVERSIONS DETERMINED UNDER INTERNAL REVENUE CODE SECTIONS 1231, 1245, AND 1250, AND RELATED ITEMS, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group	Returns with net gain under section 1231—Total					Returns with net loss under section 1231—Total					
	Net income (less deficit)	Income subject to tax		Net long-term capital gain (less loss) taxed at 25 percent	Income tax	Income tax credit	Number of returns	Net loss under section 1245	Ordinary gain under sections 1245 and 1250	Net capital gain (less loss)	Net long- term noncapital assets
		Income taxed at normal tax and surtax rates	Number of returns								
		(Thousand dollars)		(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)
	(31)	(32)	(32)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)
All industrial groups.....	30,990,102	28,169,694	47,216	1,534,115	14,272,441	704,607	46,850	34,137	11,170	78,300	34,411
Agriculture, forestry, and fisheries.....	11,223	8,115	203	39,651	43,682	1,331	1,442	3,606	11	14	1,487
Mining.....	585,575	484,421	623	1,107	145,663	11,311	11	16,221	1,170	1,726	15,311
Metal mining.....	264,500	145,131	(1)	(1)	1,348	1,348	11	16,221	1,170	1,726	15,311
Coal mining.....	36,154	68,572	(1)	(1)	34,500	34,500	(1)	11	11	11	(1)
Crude petroleum and natural gas.....	145,905	168,232	248	1,437	87,149	4,776	11	7,341	1,170	1,170	7,511
Nonmetallic minerals (except fu- mining).....	74,771	14,980	14	1,470	21,660	3,500	11	1,341	1,170	1,170	1,170
Contract construction.....	351,012	301,657	2,107	1,425	177,311	11,146	1,442	3,606	11	11	7,511
Manufacturing.....	21,161,121	19,121,258	2,407	177,362	1,221,260	44,364	2,343	13,501	13,271	1,726	14,700
Food and kindred products.....	1,224,522	1,381,666	1,626	38,331	1,341,800	12,732	1,442	1,170	1,170	1,170	1,170
Tobacco manufactures.....	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Textile mill products.....	340,662	373,142	40	12,287	187,741	14,995	3,511	441	441	441	441
Apparel and other fabricated textile products.....	117,886	121,916	252	1,306	1,306	1,771	487	441	441	441	441
Lumber and wood products, except furniture.....	294,512	86,731	486	1,401	1,401	1,274	411	3,411	1,170	361	1,406
Furniture and fixtures.....	110,386	119,601	293	1,442	1,701	1,701	11	281	11	11	11
Paper and allied products.....	3,742,323	661,645	391	137,424	366,096	33,548	(1)	(1)	(1)	(1)	(1)
Printing, publishing, and allied industries.....	537,356	483,165	661	3,334	244,728	8,501	75	3,671	11	11	3,411
Chemicals and allied products.....	2,155,666	1,873,252	559	118,730	1,461,567	32,362	511	1,170	1,170	1,170	1,170
Petroleum refining and related industries.....	1,101,331	1,721,683	(1)	(1)	1,341,331	1,411	(1)	(1)	(1)	(1)	(1)
Rubber and miscellaneous plastic products.....	423,131	391,249	156	1,306	1,306	1,335	178	3,291	11	11	3,301
Leather and leather products.....	54,314	53,354	(1)	(1)	21,341	661	(1)	(1)	(1)	(1)	(1)
Stone, clay, and glass products.....	624,893	591,777	411	21,261	1,341,331	1,341,331	341	1,170	1,170	1,170	1,170
Primary metal industries.....	1,846,601	1,663,636	311	1,373	834,234	73,646	355	11,361	1,170	1,170	1,170
Fabricated metal products, except machinery and transportation equipment.....	611,663	591,152	1,118	18,731	1,461,780	14,781	871	16,181	11	11	16,181
Machinery, except electrical.....	2,183,215	2,131,411	1,140	27,721	1,361,730	28,611	1,196	1,196	1,196	1,196	1,196
Electrical machinery, equipment, and supplies.....	84,471	977,161	371	28,311	442,634	14,611	434	7,611	11	11	7,611
Motor vehicles and motor vehicle equipment.....	4,201,748	4,141,139	173	20,251	2,171,456	1,401	213	2,611	1,170	1,170	2,611
Transportation equipment, except motor vehicles.....	756,137	538,445	(1)	(1)	272,902	1,341	183	2,611	1,170	1,170	2,611
Scientific instruments, photographic equip- ment, watches and clocks.....	619,784	613,284	(1)	(1)	308,401	8,631	(1)	(1)	(1)	(1)	(1)
Miscellaneous manufacturing industries, in- cluding ordnance and accessories.....	110,746	117,421	153	1,320	97,401	1,451	288	1,170	11	11	3,201
Manufacturing not allocable.....	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Transportation, communication, electric, gas, and sanitary services.....	4,407,569	4,114,832	1,591	141,110	2,171,672	21,672	2,378	17,391	8,511	1,170	1,170
Transportation.....	1,163,633	851,367	1,255	44,924	1,361,771	8,423	1,671	13,526	7,611	1,170	1,170
Communication services.....	594,481	582,478	(1)	(1)	244,331	1,171	251	2,511	561	1,170	1,170
Electric, gas, and sanitary services.....	2,747,456	2,679,987	138	3,136	1,361,421	1,441,361	142	1,196	1,196	1,196	1,196
Wholesale and retail trade.....	1,736,784	1,614,163	1,462	1,111	845,541	1,401	2,262	48,311	1,170	1,170	1,170
Wholesale trade.....	704,497	644,461	514	1,111	366,941	1,401	1,111	11,231	1,170	1,170	1,170
Groceries and related products.....	84,471	81,607	382	4,111	38,101	1,171	71	1,170	1,170	1,170	1,170
Machinery, equipment, and supplies.....	154,607	142,638	611	7,401	68,891	1,345	912	1,183	387	1,170	1,170
Miscellaneous wholesale trade.....	457,441	420,223	1,141	1,111	197,341	1,401	3,299	7,611	536	1,170	1,170
Wholesale trade not allocable.....	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Retail trade.....	991,538	969,488	3,127	52,611	453,761	21,431	6,998	36,481	1,170	1,170	1,170
Building materials, hardware, and farm equipment stores.....	34,361	39,497	577	3,143	10,782	1,171	812	1,231	1,170	1,170	1,170
General merchandise stores.....	523,122	441,156	286	26,372	34,471	1,326	501	44,721	1,170	1,170	1,170
Food stores.....	244,591	215,111	261	3,441	1,623	1,171	1,171	1,170	1,170	1,170	1,170
Automotive dealers and gasoline service stations.....	1,348	84,218	608	1,408	34,161	758	1,256	1,170	1,170	1,170	1,170
Apparel and accessory stores.....	12,463	12,783	(1)	(1)	1,365	1,171	555	1,170	1,170	1,170	1,170
Furniture, home furnishings, and equipment stores.....	13,379	17,311	197	1,171	1,171	1,171	1,171	1,170	1,170	1,170	1,170
Eating and drinking places.....	39,417	39,324	31	1,171	1,171	1,171	1,171	1,170	1,170	1,170	1,170
Miscellaneous retail stores.....	71,561	101,106	676	5,141	1,171	1,171	1,171	1,170	1,170	1,170	1,170
Retail trade not allocable.....	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Wholesale and retail trade not allocable.....	41,841	84,215	151	71	1,841	471	154	1,170	1,170	1,170	1,170
Finance, insurance, and real estate.....	1,381,714	1,284,164	4,741	218,421	364,341	1,171	1,171	1,170	1,170	1,170	1,170
Banks and trust companies.....	61,216	561,961	831	21,481	383,471	6,657	1,171	1,170	1,170	1,170	1,170
Credit agencies other than banks.....	1,127	1,127	11	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127
Security and commodity brokers, dealer exchanges, and services.....	13,111	5,304	(1)	(1)	1,431	1,171	1,171	1,170	1,170	1,170	1,170
Holding and other investment companies.....	1,133,334	1,133,334	1,133	1,133	1,133	1,133	1,133	1,133	1,133	1,133	1,133
Insurance carriers.....	251,611	237,174	(1)	(1)	1,171	1,171	1,171	1,170	1,170	1,170	1,170
Insurance agents, brokers, and services.....	17,441	11,436	(1)	(1)	4,791	1,171	1,171	1,170	1,170	1,170	1,170
Real estate.....	201,611	127,641	1,407	1,171	1,171	1,171	1,171	1,170	1,170	1,170	1,170
Services.....	365,443	244,445	1,186	1,133	1,133	1,133	1,133	1,133	1,133	1,133	1,133
Hotels, rooming houses, camps, and other lodging places.....	14,636	15,114	124	1,212	1,488	607	211	1,411	1,170	1,170	1,170
Personal services.....	35,772	28,111	55	1,691	1,171	1,171	1,171	1,170	1,170	1,170	1,170
Business services.....	130,412	131,111	738	1,133	1,133	1,133	1,133	1,133	1,133	1,133	1,133
Automobile and other repair services.....	45,468	37,223	485	1,133	1,133	1,133	1,133	1,133	1,133	1,133	1,133
Motion pictures.....	75,642	75,642	63	1,133	1,133	1,133	1,133	1,133	1,133	1,133	1,133
Amusement and recreation services, except motion pictures.....	37,479	31,611	(1)	(1)	1,133	1,133	1,133	1,133	1,133	1,133	1,133
Miscellaneous services.....	14,903	21,684	(1)	(1)	1,133	1,133	1,133	1,133	1,133	1,133	1,133
Nature of business not allocable.....	(1)	(1)	-	-	-	-	(1)	(1)	-	-	(1)

<sup>1</sup>Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate total.

<sup>2</sup>Deficit.

NOTE: See text for explanatory statement and for "Description of the Sample and Limitations of the Data."



Table 2b. —NFT GAINS AND LOSSES FROM DISPOSITION OF DEPRECIABLE PROPERTY AND OTHER PROPERTY USED IN THE TRADE OR BUSINESS AND FROM INVOLUNTARY CONVERSIONS DETERMINED UNDER INTERNAL REVENUE CODE SECTIONS 1231, 1245, AND 1250, AND RELATED ITEMS, BY SIZE OF INCOME TAXED AT NORMAL TAX AND SURTAX RATES, OR BY SIZE OF DEFICIT

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



Table 26.—NET GAINS AND LOSSES FROM DISPOSITION OF DEPRECIABLE PROPERTY AND OTHER PROPERTY USED IN THE TRADE OR BUSINESS AND FROM INVOLUNTARY CONVERSIONS DETERMINED UNDER INTERNAL REVENUE CODE SECTIONS 1231, 1245, AND 1250, AND RELATED ITEMS, BY SIZE OF INCOME TAXED AT NORMAL TAX AND SURTAX RATES, OR BY SIZE OF DEFICIT—Continued

Income status and size of income taxed at normal tax and surtax rates, or size of deficit	Total returns showing gain or loss from disposition of property under sections 1231, 1245, and 1250—Con.					Returns showing gains from dispositions under sections 1245 and 1250					Returns with net gain under section 1231				
	Cost of property used for investment credit		Tentative investment credit (Thousand dollars)	Number of returns	Total gain under sections 1245 and 1250	Ordinary gain		Other gain		Number of returns	Net gain under section 1231	Net long-term capital gain reduced by net short-term capital loss			
	Number of returns	Amount (Thousand dollars)				Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)			Number of returns	Amount (Thousand dollars)		
			(16)	(17)	(18)					(19)	(20)			(21)	(22)
With income taxed at normal tax and surtax rates, total.....	76,200	23,579,401	1,241,986	80,083	1,138,484	56,444	318,119	53,079	808,058	64,797	1,578,653	77,053	2,160,178		
Under \$1,000.....	9,516	116,188	4,804	12,443	12,209	38,471	8,117	11,372	21,398	25,741	10,040	52,194	8,876	51,073	
\$1,000 under \$10,000.....	5,822	137,860	6,027	7,571	7,597	45,642	13,000	4,887	25,741	47,780	4,395	47,780	4,395	47,780	
\$10,000 under \$25,000.....	3,342	109,029	5,127	5,557	9,901	36,862	3,637	8,544	21,774	4,684	31,775	4,395	39,248		
\$25,000 under \$50,000.....	4,866	118,864	5,620	4,863	30,846	3,242	8,129	3,070	22,984	3,821	33,316	3,577	37,176		
\$50,000 under \$75,000.....	5,453	165,203	7,307	5,209	24,083	3,613	9,364	3,227	19,022	4,019	30,309	3,693	33,686		
\$75,000 under \$100,000.....	4,113	121,150	5,664	3,810	21,739	2,740	6,759	2,553	14,675	2,893	22,432	2,705	23,119		
\$100,000 under \$250,000.....	2,499	86,518	4,423	2,141	15,702	1,634	7,377	1,263	8,499	1,434	10,894	1,330	14,904		
\$250,000 under \$500,000.....	1,727	70,065	3,800	1,526	5,443	1,052	3,477	931	3,477	1,023	11,319	946	12,458		
\$500,000 under \$1,000,000.....	1,547	66,906	3,414	1,340	11,005	934	2,839	938	8,083	1,056	11,382	999	17,650		
\$1,000,000 under \$2,500,000.....	1,241	56,283	2,774	1,098	8,284	845	6,983	663	7,278	699	7,278	677	9,033		
\$2,500,000 under \$5,000,000.....	2,998	123,705	6,631	1,942	16,071	1,451	8,348	1,242	5,358	1,417	10,312	1,311	15,285		
\$5,000,000 under \$10,000,000.....	1,597	98,338	5,248	1,542	11,910	1,130	2,885	1,037	8,362	1,205	17,280	1,175	19,270		
\$10,000,000 under \$25,000,000.....	1,289	82,285	4,146	1,208	13,371	853	3,120	874	10,167	916	9,935	883	14,188		
\$25,000,000 under \$50,000,000.....	1,108	61,625	3,100	932	21,707	664	2,582	625	5,467	725	13,503	670	15,231		
\$50,000,000 under \$100,000,000.....	1,072	82,777	3,286	909	9,778	659	2,909	564	6,320	615	10,819	573	8,199		
\$100,000,000 under \$250,000,000.....	5,280	262,991	14,449	2,520	33,101	1,899	11,674	1,711	20,761	1,853	33,874	1,783	41,194		
\$250,000,000 under \$500,000,000.....	1,923	200,668	11,189	1,580	26,316	1,189	7,508	1,132	10,389	1,132	15,107	1,051	19,210		
\$500,000,000 under \$1,000,000,000.....	1,292	173,495	9,298	1,061	17,086	828	8,743	726	8,743	752	22,280	721	24,610		
\$1,000,000,000 under \$2,500,000,000.....	2,473	70,658	43,229	2,449	41,300	1,822	18,679	1,763	24,115	1,842	99,440	1,696	76,007		
\$2,500,000,000 under \$5,000,000,000.....	2,001	650,246	37,153	1,596	1,577	41,187	1,253	12,070	1,209	1,257	56,350	1,189	77,446		
\$5,000,000,000 under \$10,000,000,000.....	1,347	1,928,499	113,085	1,615	151,261	1,309	31,768	1,309	119,480	1,273	222,787	1,166	322,386		
\$10,000,000,000 under \$25,000,000,000.....	374	1,479,134	37,418	99	65,895	260	13,970	250	52,185	245	81,983	231	116,795		
\$25,000,000,000 under \$50,000,000,000.....	271	2,694,209	132,208	223	75,755	203	23,925	202	51,845	201	129,646	189	138,959		
\$50,000,000,000 under \$100,000,000,000.....	143	3,114,707	177,143	119	62,410	104	16,810	112	45,323	108	81,706	99	113,472		
\$100,000,000,000 under \$250,000,000,000.....	82	4,737,422	153,343	67	15,410	57	6,708	61	8,705	55	9,624	50	68,055		
\$250,000,000,000 under \$500,000,000,000.....	42	7,101,852	33,348	37	3,248	35	10,215	30	21,995	30	38,342	27	79,563		
\$500,000,000,000 under \$1,000,000,000,000.....	719	908,502	43,852	3,592	20,860	6,249	37,787	6,554	165,668	3,707	329,545	7,794	440,498		
\$1,000,000,000,000 under \$2,500,000,000,000.....	410	155,663	9,949	645	71,413	344	6,339	577	64,615	924	152,815	823	219,202		
\$2,500,000,000,000 under \$5,000,000,000,000.....	5,309	652,839	39,903	8,347	13,447	5,907	31,448	5,977	101,055	7,683	176,730	6,971	221,294		
With income taxed at normal tax and surtax rates, total.....	16,980	1,470,942	87,306	24,768	24,435	16,074	50,543	15,998	106,813	19,174	133,503	17,082	156,404		
Under \$1,000.....	14,665	1,448,615	87,306	22,168	21,955	16,103	48,859	16,435	101,554	17,706	144,716	15,182	177,737		
\$1,000 under \$10,000.....	4,872	262,475	2,369	8,277	9,204	4,620	7,335	5,710	23,428	7,535	31,604	6,270	20,258		
\$10,000 under \$100,000.....	3,380	54,263	2,610	5,274	5,220	3,525	6,887	3,071	16,451	3,439	20,457	3,413	15,126		
\$100,000 under \$250,000.....	1,686	62,825	3,694	2,343	10,708	1,566	2,752	1,409	8,247	1,534	10,266	1,374	7,829		
\$250,000 under \$500,000.....	1,971	74,583	3,850	2,503	2,489	1,707	4,645	1,598	10,757	1,714	13,887	1,512	13,569		
\$500,000 under \$1,000,000.....	1,680	106,791	5,791	1,825	15,021	1,303	5,277	1,278	9,841	1,453	12,514	1,261	12,325		
\$1,000,000 under \$2,500,000.....	1,742	232,486	13,560	1,959	30,426	1,094	11,363	1,098	17,403	1,298	26,818	1,113	37,776		
\$2,500,000 under \$5,000,000.....	211	123,056	6,973	181	175	132	3,293	132	8,007	132	8,007	235	38,394		
\$5,000,000 under \$10,000,000.....	226	60,433	41,834	193	1,944	143	6,621	129	9,741	135	17,000	4	2,490		
\$10,000,000 under \$25,000,000.....	17	99,795	6,715	13	13	8	1,827	10	1,741	8	3,263	4	2,490		
\$25,000,000 under \$50,000,000.....	6,792	117,000	-	10,105	10,021	7,794	27,570	6,627	58,835	8,896	100,203	8,370	95,922		
\$50,000,000 under \$100,000,000.....	5,377	34,663	-	7,505	7,441	5,818	25,886	5,064	53,981	6,828	91,416	6,470	87,255		
\$100,000,000 under \$250,000,000.....	1,415	22,137	-	2,900	2,980	1,976	1,684	1,943	1,254	2,068	8,787	1,900	8,667		

Returns with net gain under section 1231. For "Description of the Sample and Limitations of the Data."



Table 2b.—NET GAINS AND LOSSES FROM DISPOSITION OF DEPRECIABLE PROPERTY AND OTHER PROPERTY USED IN THE TRADE OR BUSINESS AND FROM INVOLUNTARY CONVERSIONS DETERMINED UNDER INTERNAL REVENUE CODE SECTIONS 1231, 1245, AND 1250, AND RELATED ITEMS, BY SIZE OF INCOME TAXED AT NORMAL TAX AND SURTAX RATES, OR BY SIZE OF DEFICIT—Continued

the 1st. Estimate's not shown separately, i.e. you'd also sampling variability. However, the data are included in the appropriate total. NOTE: See text for explanatory statement, you'll see "definition of the sample and limitation of the data."



## CONSOLIDATED RETURNS

Table 27.—BALANCE SHEETS AND INCOME STATEMENTS, BY MAJOR INDUSTRIAL GROUP

Item	All industrial groups	Major industrial groups							
		Agriculture, forestry, and fisheries	Mining					Contract construction	Manufacturing
			Total mining	Metal mining	Coal mining	Petroleum and natural gas	Nonmetallic minerals (except fuels) mining		
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1 Number of consolidated returns, total.....	2,450	27	113	19	34	1,8	31	378	1,083
2 With net income.....	4,761	31	177	1	1	56	14	371	1,339
3 Without net income.....	2,629	36	106	4	17	72	17	147	744
4 Number of subsidiaries.....	26,412	131	904	6	124	411	113	1,131	3,879
(Thousand dollars)									
5 Total assets.....	361,018,564	441,868	7,704,480	4,216,496	42,340	3,744,362	74,381	1,121,493	13,228,248
6 Cash.....	18,730,942	10,152	43,408	120,136	51,365	17,415	100,421	178,447	2,109,344
7 Notes and accounts receivable.....	2,265,844	43,490	971,117	264,282	179,627	42,111	17,997	28,631	28,631
8 Less: Reserve for bad debts.....	9,020,032	5,502	7,136	442	3,068	5,384	1,542	6,477	688,108
9 Inventories.....	24,834,854	44,582	486,266	202,357	40,484	148,422	71,903	171,763	18,171,981
10 Investments in Government obligations.....	24,244,935	11,387	263,324	138,332	43,129	51,361	43,361	39,942	6,447,008
11 Other current assets.....	9,794,226	3,119	146,474	86,767	17,000	15,406	16,733	12,302	3,101,439
12 Loans to stockholders.....	85,136	2,061	16,434	1,000	14,091	1,311	3,329	16,536	157,993
13 Other investments.....	51,400,890	13,488	1,98,527	593,804	79,447	698,383	161,713	461,353	2,937,335
14 Depreciable assets.....	227,777,422	363,247	5,388,361	1,424,711	790,431	3,389,534	478,787	1,361,607	89,72,317
15 Less: Accumulated depreciation.....	83,423,836	224,452	2,372,111	661,533	39,431	1,111,796	46,761	49,731	7,706,291
16 Depletable assets.....	1,423,037	1,182	1,520,575	138,101	114,117	1,001,124	6,911	14,404	10,707
17 Less: Accumulated depletion.....	4,132,158	3	596,427	27,533	39,377	426,577	36,600	7,714	2,001,271
18 Land.....	4,658,097	23,614	31,622	11,397	3,323	1,154	1,048	139,119	4,670,449
19 Intangible assets (amortizable).....	1,611,633	112	112,593	60,030	36	41,409	1,238	4,454	1,611,633
20 Less: Accumulated amortization.....	1,234,274	55	21,329	6,277	34	1,328	135	1,486	1,000,000
21 Other assets.....	8,428,326	15,311	244,715	30,746	30,939	103,145	20,649	10,381	3,687,371
22 Total liabilities.....	361,018,564	441,868	7,704,480	4,216,496	42,340	3,744,362	74,381	1,121,493	13,228,248
23 Accounts payable.....	18,732,677	14,983	576,717	122,798	86,399	324,733	45,187	54,779	11,670,923
24 Mortgages, notes, and bonds payable in less than one year.....	14,350,129	43,667	237,569	17,262	30,33	155,479	14,295	9,360,241	347,382
25 Other current liabilities.....	64,276,472	15,620	376,562	152,592	41,107	113,766	71,623	43,486	7,447,331
26 Loans from stockholders.....	1,905,342	4,967	13,621	7,023	2,641	3,853	1,04	13,179	182,331
27 Mortgages, notes, and bonds payable in one year or more.....	75,134,697	46,407	1,367,506	294,084	232,894	754,296	86,227	610,096	18,544,448
28 Other liabilities.....	18,843,134	25,366	321,424	66,339	73,806	149,430	33,273	179,721	4,670,449
29 Capital stock.....	53,673,292	223,268	1,003,781	311,111	106,416	492,339	152,191	284,838	21,477,536
30 Paid-in or capital surplus.....	31,442,759	14,487	908,608	384,870	119,031	307,921	46,111	38,911	1,114,494
31 Surplus reserves.....	5,329,033	3,248	27,324	3,187	10,326	7,416	1,995	17,021	3,077,132
32 Earned surplus and undivided profits.....	76,499,431	53,215	2,371,950	91,430	213,887	1,436,649	277,464	316,513	45,416,521
33 Total receipts.....	333,263,261	521,331	4,855,631	1,409,297	401,646	3,046,168	438,428	3,867,336	14,344,151
34 Business receipts.....	220,575,883	511,009	4,626,473	1,349,398	36,385	1,433,344	417,686	3,011,177	13,469,821
35 Interest on Government obligations:									
36 United States.....	578,037	134	7,795	1,886	440	1,341	1,377	905	23,784
37 State and local.....	251,483	66	623	181	29	403	10	257	20,250
38 Other interest.....	3,121,072	2,959	31,419	6,490	1,366	1,591	1,055	15,123	62,918
39 Rents.....	1,657,074	2,310	22,356	1,167	4,642	11,314	4,233	73,463	570,884
40 Royalties.....	448,559	65	21,667	1,447	1,751	1,648	1,121	1,416	305,444
41 Net short-term capital gain reduced by net long-term capital loss.....	20,480	7	330	115	12	162	31	534	10,777
42 Net long-term capital gain reduced by net short-term capital loss.....	942,437	1,467	31,824	6,775	3,184	13,428	4,435	39,494	450,708
43 Net gain, noncapital assets.....	316,357	173	6,173	311	66	4,115	71	6,641	42,023
44 Dividends, domestic corporations.....	206,059	260	28,267	14,631	811	13,393	31	6,131	611,938
45 Dividends, foreign corporations.....	1,342,311	5,204	13,409	11,000	1,142	4,131	439	874	1,387,683
46 Other receipts.....	17,817	1,117	57,995	5,710	7,113	39,603	5,250	67,488	1,686,870
47 Total deductions.....	14,106,723	531,548	4,981,468	1,211,487	3,317	3,307,274	428,428	3,111,115	12,884,275
48 Cost of sales and operations.....	143,392,705	301,335	2,919,013	871,606	615,311	1,101,104	468,661	2,664,147	2,931,845
49 Compensation of officers.....	1,137,702	1,711	21,514	4,387	6,011	1,540	5,176	4,513	42,933
50 Repairs.....	4,428,007	13,155	56,782	9,408	3,399	11,498	3,399	1,006	2,360,341
51 Bad debts.....	728,775	1,301	8,677	271	1,138	5,121	1,134	1,434	688,305
52 Rent paid on business property.....	3,339,595	21,117	45,647	1,000	1,000	1,000	1,000	1,000	1,000
53 Taxes paid.....	7,441,432	14,115	142,325	44,115	37,177	56,229	1,124	51,891	1,601,153
54 Interest paid.....	5,144,120	5,185	25,340	11,408	1,600	48,101	5,600	1,000	1,000
55 Contributions or gifts.....	179,134	140	1,566	110	1,000	363	44	1,306	116,125
56 Amortization.....	114,338	28	3,371	4,311	261	603	146	270	42,444
57 Depreciation.....	11,146,094	20,880	297,580	84,411	28,668	141,031	3,340	44,779	610,680
58 Depletion.....	2,904,707	23	36,634	86,324	17,136	247,052	34,111	1,366	1,366
59 Advertising.....	1,306,115	6,394	6,006	760	1,549	6,662	605	7,365	1,414,076
60 Pension, profit sharing, stock bonus, annuity plans.....	4,130,710	1,059	27,543	8,336	6,446	13,752	1,646	4,440	1,414,076
61 Other employee benefit plans.....	1,179,325	4,567	21,877	878	16,210	2,322	377	6,641	87,972
62 Net loss, noncapital assets.....	13,315	397	6,634	167	311	1,444	5,604	1,111	61,328
63 Other deductions.....	17,403,811	140,678	571,810	164,411	63,076	371,344	41,011	148,118	1,154,259
64 Total receipts less total deductions.....	19,156,538	489	273,163	187,810	36,325	36,894	17,047	6,052	11,459,876
65 Includable income of Controlled Foreign Corporations.....	14,404	16	16	16	16	16	16	16	16
66 Net income (less deficit) (63 plus 64 minus 65).....	18,142,465	473	273,147	187,826	36,309	36,878	17,031	6,036	11,459,876
67 Net income.....	19,438,253	1,329	344,461	196,692	37,345	40,340	18,048	11,673	338,600
68 Deficit.....	1,311,788	856	10,314	9,866	6,036	7,462	8,017	3,637	1,000
69 Statutory special deduction, total.....	1,614,671	277	11,008	43,604	6,323	17,777	40,286	1,111	488,886
70 Net operating loss carryforward.....	365,468	175	6,434	10,382	3,984	11,272	3,984	16,463	46,141
71 Dividends received deduction.....	815,780	055	29,310	14,436	6,000	11,579	611	1,111	16,129
72 Deduction for dividends paid on certain public utility stock.....	12,664	-	-	-	-	-	-	-	-
73 Western Hemisphere Trade Corporation deduction.....	225,560	-	23,512	20,666	-	1,446	1,369	1,000	1,000
74 Income subject to tax.....	18,388,341	1,347	264,634	147,136	38,631	74,597	13,169	6,301	10,725,408
75 Income tax, total.....	4,007,171	1,106	126,811	7,371	1,357	35,399	6,187	4,468	7,612,191
76 Tax from recomputing prior year investment credit.....	6,696	1	461	-	3	363	21	14	4,313
77 Investment credit.....	500,165	7	7,221	4,147	3,092	1,655	367	1,006	260,403
78 Net income (less deficit) after tax (65 minus 74 plus 76).....	11,411,539	1,637	151,000	111,443	21,629	2,146	11,222	1,000	6,666,666
79 Distributions to stockholders:									
80 Cash and property except own stock.....	8,768,452	4,63	131,339	81,371	10,835	86,814	11,444	11,444	510,158
81 Corporation's own stock.....	1,467,352	-	1,691	55	1,134	17,140	263	1,844	1,136,421

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## CONSOLIDATED RETURNS

Table 27.—BALANCE SHEETS AND INCOME STATEMENTS, BY MAJOR INDUSTRIAL GROUP—Continued

Item	Major industrial group—Continued										
	Manufacturing—Continued										
	Tobacco manu- factures	Textile mill products	Apparel and other fabricated textile products	Lumber and wood products, except furniture	Furniture and fixtures	Paper and allied products	Printing, publishing, and allied industries	Chemicals and allied products	Petroleum refining and related industries	Rubber and miscel- laneous plastics products	Leather and leather products
	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)
1 Number of consolidated returns, total.....	3	72	100	73	42	64	197	139	56	59	32
2 With net income.....	3	40	61	52	24	42	145	102	39	39	25
3 Without net income.....	-	32	39	21	13	22	52	37	17	20	7
4 Number of subsidiaries.....	7	231	633	381	132	244	673	653	1,297	292	158
(Thousand dollars)											
5 Total assets.....	55,808	630,882	877,634	2,751,592	202,085	1,903,194	3,218,451	7,728,755	49,220,601	679,760	198,348
6 Cash.....	3,169	33,771	46,247	119,251	13,900	76,773	289,936	482,674	1,347,061	47,025	9,918
7 Notes and accounts receivable.....	3,416	119,334	242,812	339,302	47,010	262,326	901,127	1,379,727	8,326,124	120,465	50,755
8 Less: Reserve for bad debts.....	13	3,387	7,305	5,365	1,347	7,671	181,836	18,243	209,837	4,083	352
9 Inventories.....	28,810	177,577	256,320	415,885	54,115	277,294	307,888	1,136,934	3,208,137	108,226	85,569
10 Investments in Government obligations.....	-	13,184	10,822	46,526	1,236	13,907	80,422	264,138	1,566,763	1,391	148
11 Other current assets.....	91	7,861	32,747	33,040	3,142	13,893	84,698	124,634	681,493	6,192	2,529
12 Loans to stockholders.....	-	1,391	2,598	338	137	223	558	2,153	215	115	21
13 Other investments.....	7,586	89,981	80,683	277,190	25,982	195,019	565,656	941,823	10,291,808	204,258	10,212
14 Depreciable assets.....	21,074	290,997	234,194	1,918,567	106,167	1,762,159	1,482,018	6,697,797	38,914,459	259,517	75,785
15 Less: Accumulated depreciation.....	10,468	152,680	100,523	876,778	53,687	847,769	736,209	3,647,119	20,186,059	141,137	40,306
16 Depletable assets.....	-	36,721	435	413,739	-	126,498	40,004	39,798	5,254,267	5,861	-
17 Less: Accumulated depletion.....	-	6,124	361	9,056	-	39,352	5,229	11,670	2,452,276	954	-
18 Land.....	638	9,410	8,798	20,077	2,447	35,548	70,543	100,394	1,160,751	34,550	779
19 Intangible assets (amortizable).....	-	39	14,061	1,700	707	1,869	22,313	70,979	1,257,185	8,319	105
20 Less: Accumulated amortization.....	-	11	3,161	350	507	340	2,769	35,401	1,050,818	4,962	43
21 Other assets.....	1,505	12,818	59,067	57,526	2,783	33,417	299,331	200,137	1,111,328	34,977	3,228
22 Total liabilities.....	55,808	630,882	877,634	2,751,592	202,085	1,903,194	3,218,451	7,728,755	49,220,601	679,760	198,348
23 Accounts payable.....	3,131	60,021	118,273	135,304	24,078	103,157	339,988	839,622	4,509,437	63,424	22,960
24 Mortgages, notes, and bonds payable in less than one year.....	6,559	70,615	133,026	124,459	10,220	52,235	190,489	107,734	339,496	40,380	22,111
25 Other current liabilities.....	3,338	43,182	134,683	127,409	14,188	98,517	322,895	527,953	1,598,497	37,739	5,073
26 Loans from stockholders.....	-	3,009	3,749	1,116	390	1,688	45,926	6,340	59,016	3,075	175
27 Mortgages, notes, and bonds payable in one year or more.....	2,210	113,874	107,126	687,113	34,569	435,463	459,797	1,414,339	4,627,685	194,443	23,483
28 Other liabilities.....	771	15,829	21,398	40,511	11,654	17,265	335,988	166,559	1,468,439	55,000	20,127
29 Capital stock.....	18,718	113,043	9,264	426,456	33,390	261,094	374,178	1,319,152	10,348,139	80,231	44,350
30 Paid-in or capital surplus.....	1,309	53,766	142,623	230,104	58,821	384,260	229,607	520,017	8,116,689	113,847	5,076
31 Surplus reserves.....	-	1,891	9,242	2,575	825	6,127	15,911	148,948	981,136	6,994	3,512
32 Earned surplus and undivided profits.....	19,772	155,652	110,250	876,348	13,950	544,390	903,672	2,678,091	17,172,067	90,627	51,481
33 Total receipts.....	59,520	881,211	1,254,971	2,770,246	283,892	2,092,734	4,409,889	7,859,452	43,346,453	720,594	370,027
34 Business receipts.....	58,986	860,405	1,204,211	2,558,311	278,167	2,031,145	4,183,403	7,435,130	40,391,729	697,106	367,657
35 Interest on Government obligations:	-	-	-	-	-	-	-	-	-	-	-
36 United States.....	-	459	697	1,335	19	812	2,423	5,851	62,859	21	92
37 State and local.....	-	33	5	323	12	130	1,172	1,361	1,328	12	11
38 Other interest.....	34	2,893	8,052	10,538	714	4,781	16,627	25,490	147,182	3,637	260
39 Rents.....	26	1,888	4,050	8,465	1,056	6,077	12,510	18,734	369,925	3,985	220
40 Royalties.....	-	1,020	3,054	811	23	5,100	12,831	50,886	71,526	523	15
41 Net short-term capital gain reduced by net long-term capital loss.....	-	41	87	223	3	107	608	476	4,678	91	3
42 Net long-term capital gain reduced by net short-term capital loss.....	99	5,709	4,327	160,032	1,039	25,076	28,454	15,435	92,118	1,255	557
43 Net gain, noncapital assets.....	3	115	774	1,637	51	333	2,780	10,054	9,187	277	70
44 Dividends, domestic corporations.....	104	3,061	864	660	75	3,137	13,344	11,815	536,035	1,244	33
45 Dividends, foreign corporations.....	165	76	497	859	1	5,344	17,023	233,361	609,770	1,292	4
46 Other receipts.....	103	5,011	28,353	27,102	2,732	10,687	118,714	51,059	1,054,116	11,151	1,105
47 Total deductions.....	50,565	850,458	1,236,640	2,599,155	274,755	1,921,564	4,108,007	6,810,136	40,964,032	705,113	363,454
48 Cost of sales and operations.....	29,798	682,207	902,128	1,913,589	203,317	1,399,556	2,683,255	3,951,325	26,905,035	470,228	280,943
49 Compensation of officers.....	637	9,102	15,172	10,731	4,640	11,474	50,262	33,887	58,163	7,228	3,430
50 Repairs.....	553	6,187	6,396	27,665	1,396	53,179	19,088	146,939	699,146	4,823	3,982
51 Bad debts.....	24	2,403	4,729	5,863	2,037	7,753	27,123	11,890	52,659	3,188	598
52 Rent paid on business property.....	376	6,254	22,016	21,703	3,267	14,477	39,262	63,813	670,620	14,873	6,259
53 Taxes paid.....	5,627	14,935	24,391	73,669	6,181	44,212	89,701	139,235	2,608,640	21,873	6,585
54 Interest paid.....	329	14,758	20,174	43,589	2,891	25,160	47,406	67,513	230,789	11,603	4,029
55 Contributions or gifts.....	168	886	777	2,154	148	1,777	7,403	13,703	24,723	483	229
56 Amortization.....	8	22	2,247	3,013	208	153	2,319	2,159	11,120	191	21
57 Depreciation.....	1,420	14,990	14,253	103,789	5,996	106,520	103,613	439,788	1,697,032	19,842	5,974
58 Depletion.....	-	3,154	19	157,395	339	17,919	2,597	36,038	1,977,527	896	-
59 Advertising.....	2,845	6,713	21,438	14,833	3,385	16,479	82,274	493,423	229,108	25,869	3,589
60 Pension, profit sharing, stock bonus, annuity plans.....	527	3,478	4,797	18,164	1,097	16,334	38,888	96,735	295,358	3,241	757
61 Other employee benefit plans.....	255	1,567	2,462	4,367	859	9,716	15,358	36,728	104,115	4,133	1,768
62 Net loss, noncapital assets.....	-	1,407	8,339	322	123	337	1,216	396	2,586	2,607	27
63 Other deductions.....	7,998	77,305	121,802	198,309	38,871	266,518	898,242	1,276,564	5,397,411	114,035	43,263
64 Total receipts less total deductions.....	8,955	30,753	18,331	171,141	9,137	101,170	301,882	1,049,316	2,382,421	15,481	6,573
65 Includable income of Controlled Foreign Corporations.....	-	-	-	-	-	15	-	-	-	241	-
66 Net income (less deficit) (63 plus 64 minus 36).....	8,955	30,720	18,326	170,818	9,125	101,055	300,710	1,048,150	2,381,093	15,710	6,562
67 Net income.....	8,955	41,224	35,440	175,071	10,856	114,352	356,488	1,055,084	2,413,805	23,331	7,284
68 Deficit.....	-	10,504	17,614	4,253	1,731	11,297	35,778	6,934	32,712	7,621	722
69 Statutory special deductions, total.....	88	7,799	7,544	4,869	3,049	6,021	29,072	30,807	621,510	6,318	2,405
70 Operating loss carryforward.....	-	3,221	6,811	4,318	2,984	3,073	17,700	14,209	31,097	5,262	2,378
71 Dividends received deduction.....	38	2,556	733	551	64	2,666	11,341	9,882	455,464	1,056	27
72 Deduction for dividends paid on certain public utility stock.....	-	-	-	-	-	-	-	-	-	-	-
73 Western Hemisphere Trade Corporation deduction.....	-	-	-	-	1	282	31	6,716	134,949	-	-
74 Income subject to tax.....	8,866	35,627	29,044	170,784	7,847	106,554	308,852	1,025,330	1,796,806	17,231	4,877
75 Income tax, total.....	4,349	16,468	14,132	47,280	3,534	47,075	147,497	508,378	879,878	8,269	2,324
76 Tax from carryover prior year investment credit.....	1	7	50	172	3	28	261	301	787	11	1
77 Investment credit.....	101	954	728	6,930	140	6,561	4,719	28,182	35,922	578	84
78 Net income (less deficit) after tax (65 minus 74 plus 76).....	4,666	15,066	4,722	130,468	5,731	60,541	157,932	567,954	1,537,137	8,019	4,322
79 Net income after tax.....	4,666	15,710	5,536	134,721	7,462	71,838	193,712	574,890	1,569,852	15,640	5,044
80 Contributions to stockholders:	-	-	-	-	-	-	-	-	-	-	-
81 Cash and property, except own stock.....	2,345	1,012	10,146	62,185	1,018	49,566	118,199	376,081	1,915,796	4,215	797
82 Corporation's own stock.....	-	191	1,478	31,322	157	10,616	3,396	31,365	797,585	158	-

Table 27.—BALANCE SHEETS AND INCOME STATEMENTS, BY MAJOR INDUSTRIAL GROUP—Continued



## CONSOLIDATED RETURNS

Table 27.—BALANCE SHEETS AND INCOME STATEMENTS, BY MAJOR INDUSTRIAL GROUP—Continued

Item	Major industrial group—Continued									
	Manufacturing—Continued									
	Stone, clay, and glass products	Primary metal industries	Fabricated metal products, except machinery and transportation equipment	Machinery, except electrical	Electrical machinery, equipment, and supplies	Motor vehicles and motor vehicle equipment	Transportation equipment, except motor vehicles	Scientific instruments, photographic equipment, watches and clocks	Miscellaneous manufacturing industries, including ordnance and accessories	Manufacturing not allocable
	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)
1 Number of consolidated returns, total.....	80	91	187	200	178	45	65	73	75	3
2 With net income.....	56	72	120	142	115	36	42	45	60	1
3 Without net income.....	24	19	67	58	63	9	23	28	15	2
4 Number of subsidiaries.....	343	540	444	718	790	360	234	250	300	4
(Thousand dollars)										
5 Total assets.....	1,907,855	12,763,171	1,576,742	6,746,907	7,683,661	23,732,538	2,795,214	1,164,116	395,464	25,031
6 Cash.....	77,034	514,398	90,476	405,212	345,984	651,983	158,224	39,366	25,565	1,503
7 Notes and accounts receivable.....	304,826	1,607,394	362,462	1,707,737	2,162,341	8,344,053	681,776	228,282	108,789	7,585
8 Less: Reserve for bad debts.....	7,853	31,393	8,278	39,708	36,127	90,545	4,080	4,473	4,512	29
9 Inventories.....	219,416	2,157,763	390,438	1,367,969	1,828,467	3,333,873	902,399	270,568	110,581	4,589
10 Investments in Government obligations.....	50,828	318,823	26,474	619,168	158,394	2,748,147	22,575	38,764	11,207	4
11 Other current assets.....	28,169	310,154	18,092	97,064	158,220	292,405	130,607	25,745	9,834	436
12 Loans to stockholders.....	785	110	2,497	1,462	455	-	3	66	86	-
13 Other investments.....	337,143	1,154,766	213,491	671,545	1,272,860	2,883,307	151,865	124,445	30,492	535
14 Depreciable assets.....	1,469,840	12,471,029	832,765	4,059,107	4,905,105	10,784,375	1,260,259	685,979	171,106	14,273
15 Less: Accumulated depreciation.....	658,229	6,688,842	421,351	2,320,170	1,474,219	6,463,397	672,700	300,704	88,539	7,025
16 Depletable assets.....	42,905	1,140,440	2,014	511	167	7,277	31	646	20	-
17 Less: Accumulated depletion.....	18,793	717,549	849	268	18	2,966	9	5	15	-
18 Land.....	25,964	278,135	26,374	71,829	47,430	64,562	49,435	13,766	6,346	15
19 Intangible assets (amortizable).....	1,437	32,059	2,977	17,120	32,652	6,330	867	50,385	1,344	-
20 Less: Accumulated amortization.....	1,063	2,765	1,227	8,245	14,137	3,503	114	15,384	54	-
21 Other assets.....	35,436	218,651	32,287	96,068	243,183	965,326	117,776	12,770	14,366	140
22 Total liabilities.....	1,907,855	12,763,171	1,576,742	6,746,907	7,683,661	23,732,538	2,795,214	1,164,116	395,464	25,031
23 Accounts payable.....	109,031	1,017,175	155,404	461,185	1,354,147	1,600,655	288,570	63,343	33,676	2,058
24 Mortgages, notes, and bonds payable in less than one year.....	48,009	219,536	138,456	257,039	428,348	1,047,366	103,206	37,367	35,435	35
25 Other current liabilities.....	118,530	543,579	87,791	578,406	500,758	1,323,995	322,600	195,470	32,431	2,474
26 Loans from stockholders.....	5,965	2,778	6,292	8,258	10,579	5,670	3,291	928	562	-
27 Mortgages, notes, and bonds payable in one year or more.....	239,490	2,483,477	215,279	1,088,611	1,301,409	3,351,348	31,113	198,862	53,394	1,444
28 Other liabilities.....	40,892	493,627	106,265	269,434	363,877	617,325	430,141	64,604	3,711	546
29 Capital stock.....	251,328	2,422,400	203,581	1,402,564	1,051,114	1,382,287	306,739	113,717	65,693	4,116
30 Paid-in or capital surplus.....	275,890	841,532	173,759	405,500	1,084,687	1,553,848	355,774	163,555	23,341	6,207
31 Surplus reserves.....	9,493	270,441	8,399	135,911	82,281	330,567	4,349	13,665	1,931	493
32 Earned surplus and undivided profits.....	809,127	4,468,626	486,916	2,139,499	1,721,509	9,717,477	662,431	431,799	134,190	1,398
33 Total receipts.....	1,655,744	11,919,702	2,135,312	7,132,057	10,777,769	25,256,164	4,762,657	1,462,500	599,249	46,641
34 Business receipts.....	1,587,697	11,737,615	2,067,998	6,713,305	10,155,711	24,695,347	4,611,196	1,436,757	582,771	46,470
Interest on Government obligations:										
United States.....	603	12,869	626	17,021	3,807	116,436	935	330	180	-
State and local.....	754	606	357	1,238	424	11,374	568	139	79	-
37 Other interest.....	6,394	80,963	6,255	46,765	55,343	73,678	15,522	3,101	1,215	34
38 Rents.....	4,361	15,964	3,836	77,393	7,163	9,561	10,116	1,824	870	-
39 Royalties.....	2,524	9,516	5,117	81,860	30,307	12,417	2,626	1,388	1,657	-
40 Net short-term capital gain reduced by net long-term capital loss.....	30	98	40	1,932	1,611	229	1	81	5	-
41 Net long-term capital gain reduced by net short-term capital loss.....	10,817	17,775	7,163	16,501	13,806	11,565	4,184	1,487	1,491	-
42 Net gain, noncapital assets.....	959	2,119	799	1,896	1,360	3,853	1,175	522	200	-
43 Dividends, domestic corporations.....	2,869	13,589	497	1,044	1,204	13,350	454	55	194	-
44 Dividends, foreign corporations.....	28,220	4,688	30,494	124,916	53,114	248,383	5,286	9,031	735	-
45 Other receipts.....	10,556	23,900	12,130	48,186	46,219	60,771	110,594	6,785	8,501	75
46 Total deductions.....	1,470,637	11,211,689	2,043,463	6,345,014	6,427,711	21,226,210	3,540,337	1,311,696	599,249	41,984
47 Cost of sales and operations.....	987,545	8,336,491	1,559,598	3,812,803	6,824,314	15,719,447	3,347,165	743,231	334,267	1,656
48 Compensation of officers.....	13,885	38,107	12,104	43,601	56,222	16,919	16,919	12,217	8,707	701
49 Repairs.....	55,212	591,126	26,766	40,803	81,033	241,789	71,518	18,334	4,466	150
50 Bad debts.....	4,806	14,256	4,847	43,761	24,478	37,000	4,547	1,382	1,382	46
51 Rent paid on business property.....	13,252	50,615	14,411	69,740	102,544	40,610	60,266	16,134	1,456	351
52 Taxes paid.....	46,871	254,452	47,611	193,797	263,477	1,279,250	102,009	35,366	1,456	1,365
53 Interest paid.....	14,611	171,792	20,309	78,366	107,822	266,518	24,407	11,744	9,311	277
54 Contributions or gifts.....	1,395	7,204	1,105	11,293	9,834	18,695	3,764	4,573	444	4
55 Amortization.....	1,005	10,131	751	2,377	6,191	911	2,769	380	357	5
56 Depreciation.....	95,912	670,361	58,325	421,227	665,172	736,130	93,214	81,527	1,279	1,325
57 Depletion.....	23,483	139,398	420	103	560	741	4,381	157	16	-
58 Advertising.....	14,698	47,552	13,659	54,709	177,317	137,134	10,700	54,369	1,416	151
59 Pension, profit sharing, stock bonus, annuity plans.....	15,120	134,660	15,097	71,980	78,382	364,338	71,079	17,987	3,776	193
60 Other employee benefit plans.....	5,326	81,757	14,219	24,498	65,186	314,461	35,247	6,458	1,659	5
61 Net loss, noncapital assets.....	94	6,447	1,809	15,222	48	11,847	41	11	11	61
62 Other deductions.....	176,322	657,340	249,632	1,223,010	1,852,277	2,063,662	677,606	235,419	86,771	5,396
63 Total receipts less total deductions.....	185,107	708,013	92,849	1,037,343	448,438	4,030,154	222,620	150,804	4,396	1,557
64 Includable income of Controlled Foreign Corporations.....	160	476	-	1,085	399	-	-	96	-	-
65 Net income (less deficit) (63 plus 64 minus 36).....	184,913	707,893	92,849	1,037,343	448,438	4,030,154	222,620	150,708	4,310	1,557
66 Net income.....	190,438	720,170	107,710	1,125,356	448,438	4,030,154	222,620	150,708	4,310	1,557
67 Deficit.....	5,525	12,278	22,112	47,406	101,739	91,333	13,383	7,902	4,400	121
68 Statutory special deductions, total.....	9,016	78,133	13,799	22,437	16,483	56,661	6,121	1,618	1,618	1,618
69 Net operating loss carryforward.....	9,987	21,542	13,113	1,666	1,786	47,344	5,790	1,955	3,794	1,618
70 Dividends received deduction.....	2,434	11,543	424	858	1,061	11,062	354	48	149	-
71 Deduction for dividends paid on certain public utility stock.....	-	-	-	-	-	-	-	-	-	-
72 Western Hemisphere Trade Corporation deduction.....	40	46,043	62	13	1,676	164	38	-	145	-
73 Income subject to tax.....	185,403	708,316	93,328	1,067,194	433,747	3,973,493	216,500	152,126	4,459	-
74 Income tax, total.....	89,378	317,193	45,251	529,334	261,399	1,484,423	114,147	77,662	16,342	-
75 Tax from recomputing prior year investment credit.....	33	63	42	367	367	1,000	40	70	70	-
76 Investment credit.....	4,687	38,287	1,796	4,990	17,121	47,075	6,486	3,771	385	-
77 Net income (less deficit) after tax (65 minus 74 plus 76).....	100,997	421,470	47,035	517,560	177,048	2,488,675	110,501	74,364	1,636	1,557
78 Net income after tax.....	106,322	441,233	65,130	565,324	298,800	2,545,750	127,087	84,236	1,760	1,698
Distributions to stockholders:										
Cash and property except own stock.....	71,442	243,421	26,908	13,628	17,661	1,375,500	63,001	3,313	789	-
Corporation's own stock.....	18,756	8,469	4,227	9,034	17,410	789	4,141	116	437	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



Table 27.—BALANCE SHEETS AND INCOME STATEMENTS, BY MAJOR INDUSTRIAL GROUP—Continued

Item		Major industrial group--Continued									
		Transportation, communication, electric, gas, and sanitary services				Wholesale and retail trade					
		Total transportation, communication, electric, gas, and sanitary services	Transportation	Communication services	Electric, gas, and sanitary services	Total wholesale and retail trade	Wholesale trade				Wholesale trade not allocable
							Total wholesale trade	Groceries and related products	Machinery, equipment, and supplies	Miscellaneous wholesale trade	
		(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)
1	Number of consolidated returns, total.....	552	357	83	112	1,643	778	91	106	577	4
2	With net income.....	342	241	51	100	1,096	521	60	73	387	1
3	Without net income.....	160	116	32	12	547	257	31	33	190	3
4	Number of subsidiaries.....	3,141	1,900	561	680	9,552	2,224	249	220	1,748	7
(Thousand dollars)											
5	Total assets.....	110,235,821	33,014,700	35,915,151	41,305,970	12,189,928	4,843,342	400,510	448,843	3,973,992	19,997
6	Cash.....	1,784,100	719,578	369,403	695,119	711,341	252,796	29,716	18,045	204,131	903
7	Notes and accounts receivable.....	3,266,306	1,343,701	572,514	1,350,091	3,756,527	1,503,055	106,899	112,965	1,273,882	9,309
8	Less: Reserve for bad debts.....	35,847	9,593	701	15,443	125,270	30,068	3,395	4,327	24,346	-
9	Inventories.....	2,337,229	478,326	988,301	870,103	2,709,334	875,624	116,793	93,280	658,412	7,139
10	Investments in Government obligations.....	3,562,979	1,391,256	1,316,135	354,388	66,553	26,782	695	279	25,806	2
11	Other current assets.....	2,525,694	663,026	1,934,294	328,374	333,681	85,773	20,033	7,036	58,703	1
12	Loans to stockholders.....	1,234	701	320	313	17,974	7,357	328	389	6,333	7
13	Other investments.....	6,136,338	2,556,652	2,008,022	1,971,664	1,760,528	1,126,358	27,804	61,919	1,035,143	1,492
14	Depreciable assets.....	117,818,857	34,980,343	36,198,108	46,734,306	3,711,521	1,011,200	179,611	104,754	726,044	791
15	Less: Accumulated depreciation.....	29,386,740	9,993,322	7,864,512	11,438,906	1,574,814	456,815	96,600	38,795	321,398	22
16	Depletable assets.....	150,922	65,385	2	85,635	232,705	231,690	-	101,276	130,414	-
17	Less: Accumulated depletion.....	52,113	26,320	2	25,791	45,537	45,537	-	25,305	20,010	-
18	Land.....	577,766	242,683	65,392	271,691	302,325	82,834	8,291	4,174	70,175	184
19	Intangible assets (amortizable).....	14,825	8,530	39,883	16,412	35,203	9,342	205	63	9,072	2
20	Less: Accumulated amortization.....	21,439	3,610	11,833	5,996	11,519	2,969	140	24	2,805	-
21	Other assets.....	1,410,110	697,564	205,685	506,861	404,376	168,008	10,370	13,113	144,436	189
22	Total liabilities.....	110,235,821	33,014,700	35,915,151	41,305,970	12,189,928	4,843,342	400,510	448,843	3,973,992	19,997
23	Accounts payable.....	1,112,236	926,743	251,088	734,405	1,061,677	1,126,511	80,109	50,539	989,901	5,962
24	Mortgages, notes, and bonds payable in less than one year.....	1,623,206	627,671	305,717	638,818	1,300,093	660,306	55,710	66,267	538,027	302
25	Other current liabilities.....	6,888,004	2,044,316	2,977,567	1,896,321	663,173	176,391	32,100	16,663	127,528	-
26	Loans from stockholders.....	19,160	4,311	13,648	1,301	58,529	21,462	3,773	2,617	15,072	-
27	Mortgages, notes, and bonds payable in one year or more.....	39,853,463	10,671,655	10,267,765	18,714,048	4,616,831	817,759	62,863	13,631	627,062	5,203
28	Other liabilities.....	3,605,523	1,345,540	744,170	1,515,818	492,314	126,630	15,924	11,628	98,945	133
29	Capital stock.....	25,653,382	5,161,427	10,255,880	10,266,075	1,379,654	528,021	72,732	55,640	395,596	5,053
30	Paid-in or capital surplus.....	10,383,592	2,988,436	5,305,665	4,479,431	1,158,844	755,116	28,004	15,600	708,488	24
31	Surplus reserves.....	908,868	306,892	173,380	518,596	60,350	13,356	767	552	12,037	-
32	Earned surplus and undivided profits.....	19,299,277	9,357,749	6,650,271	4,291,257	4,398,463	609,840	48,528	46,706	461,336	3,320
33	Total receipts.....	45,272,585	15,789,640	15,932,841	13,550,114	22,954,593	8,063,474	1,918,524	482,810	6,522,769	139,371
34	Business receipts.....	43,870,064	14,860,430	15,648,879	13,330,755	22,265,544	8,834,013	1,884,094	460,903	6,349,880	139,136
35	Interest on Government obligations:										
36	United States.....	56,725	14,975	26,438	10,312	2,171	1,110	3	30	987	-
37	State and local.....	15,364	6,434	7,464	1,471	709	152	6	132	14	-
38	Other interest.....	200,419	77,344	58,038	65,037	98,484	26,158	2,390	3,374	20,201	193
39	Rents.....	459,093	369,462	63,158	6,473	116,565	18,414	2,309	3,809	12,296	-
40	Royalties.....	32,674	14,507	14,075	4,072	4,808	4,523	2	171	4,350	-
41	Net short-term capital gain, reduced by net long-term capital loss.....	1,311	398	1,558	355	1,519	942	26	776	140	-
42	Net long-term capital gain, reduced by net short-term capital loss.....	147,028	96,337	25,104	25,587	41,698	22,013	1,445	1,322	19,246	-
43	Net gain, noncapital assets.....	26,966	23,601	4,507	1,858	9,655	8,322	344	1,449	6,520	4
44	Dividends, domestic corporations.....	126,446	59,203	48,816	35,427	6,698	3,376	126	947	2,303	-
45	Dividends, foreign corporations.....	11,999	4,739	6,179	381	93,877	38,116	3,172	1,007	33,737	-
46	Other receipts.....	324,176	235,220	36,500	58,386	312,865	105,535	24,511	7,890	73,095	38
47	Total deductions.....	39,138,562	15,124,087	14,698,391	11,306,084	22,445,302	8,970,840	1,908,377	476,940	6,445,961	139,562
48	Cost of sales and operations.....	25,326,232	10,259,769	8,142,425	6,244,738	16,333,251	7,740,510	1,666,257	357,251	5,580,456	136,546
49	Compensation of officers.....	131,438	61,422	26,322	43,242	129,284	65,484	7,706	6,898	50,617	263
50	Repairs.....	409,313	1,275	1,654	26,279	73,108	17,233	5,061	1,569	10,593	10
51	Bad debts.....	38,276	10,070	52,431	20,163	62,751	30,747	3,890	1,719	24,137	1
52	Rent paid on business property.....	984,942	780,571	143,517	60,834	512,940	50,783	12,058	5,470	35,180	75
53	Taxes paid.....	2,999,561	884,376	1,044,857	1,020,328	327,411	85,618	12,219	5,555	68,058	86
54	Interest paid.....	1,769,011	518,986	444,567	306,359	294,640	83,251	19,671	10,222	52,551	87
55	Contributions or gifts.....	41,699	13,676	15,017	13,006	7,131	1,562	360	71	1,131	-
56	Amortization.....	50,793	24,193	24,413	24,371	2,610	1,450	36	1,244	-	-
57	Depreciation.....	4,560,276	1,344,757	1,593,226	1,572,243	288,618	74,626	12,070	9,933	52,517	106
58	Depletion.....	90,711	14,352	-	71,360	14,382	10,949	-	834	10,115	-
59	Advertising.....	215,093	77,167	95,791	44,135	326,438	53,308	11,339	3,558	39,398	13
60	Pension, profit sharing, stock bonus, security plans.....	715,008	109,899	443,876	177,233	51,303	15,422	4,198	1,183	11,947	94
61	Other employee benefit plans.....	245,910	64,411	148,628	38,441	17,976	7,104	1,531	149	5,419	5
62	Net loss, noncapital assets.....	7,548	6,377	480	691	4,351	1,173	386	439	348	-
63	Other deductions.....	1,359,331	400,126	493,670	462,538	3,521,074	731,620	153,461	74,353	502,250	1,556
64	Total receipts less total deductions.....	6,144,023	665,553	3,234,450	2,244,030	509,291	92,634	10,147	5,870	76,808	219
65	Gain or loss on sale of property in foreign corporations.....	78	78	-	-	469	372	60	-	312	-
66	Gain or loss on sale of property (to plan for future sale).....	6,128,737	659,077	3,226,971	3,242,559	509,051	92,854	10,201	5,738	77,106	219
67	Net income (loss) before Federal income tax.....	6,266,635	76,711	3,244,421	3,485,589	509,750	143,298	17,432	11,524	113,843	4
68	Federal income tax.....	131,898	10,264	27,662	1,372	89,669	48,444	7,721	5,791	34,737	195
69	Net income (loss) after Federal income tax.....	6,134,737	66,447	3,216,759	3,484,217	420,081	94,854	10,711	5,733	79,106	4
70	State and local income tax.....	84,497	74,002	4,677	6,818	54,939	19,835	991	2,830	16,010	4
71	Dividends received from corporations.....	106,388	44,237	41,886	21,165	5,611	4,804	99	764	1,946	-
72	Less: Federal income tax paid on dividends received from corporations.....	1,564	-	506	1,068	-	-	-	-	-	-
73	Net income (loss) after Federal income tax and dividends received from corporations.....	6,133,173	65,745	3,211,652	3,477,349	414,572	94,050	10,612	5,733	76,928	-
74	Federal income tax credit for dividends received from corporations.....	414	40	174	-	1,363	1,053	718	103	232	-
75	Net income (loss) after Federal income tax and dividends received from corporations and Federal income tax credit.....	6,132,759	65,705	3,211,478	3,476,381	413,209	92,997	10,612	5,733	76,696	-
76	Federal income tax credit for dividends received from corporations.....	414	40	174	-	1,363	1,053	718	103	232	-
77	Net income (loss) after Federal income tax and dividends received from corporations and Federal income tax credit.....										



## CONSOLIDATED RETURNS

Table 27.--BALANCE SHEETS AND INCOME STATEMENTS, BY MAJOR INDUSTRIAL GROUP--Continued

Item	Major industrial group--Continued										
	Wholesale and retail trade--Continued										
	Retail trade										
	Total retail trade	Building materials, hardware, and farm equipment stores	General merchandise stores	Food stores	Automotive dealers and service stations	Apparel and accessories stores	Furniture, home furnishings, and equipment stores	Eating and drinking places	Miscellaneous retail stores	Retail trade not allocable	Wholesale and trade not allocable
	(42)	(43)	(44)	(45)	(46)	(47)	(48)	(49)	(50)	(51)	(52)
1 Number of consolidated returns, total.....	848	81	114	73	14	13	6	131	108	3	17
2 With net income.....	261	11	76	4	4	-	-	2	7	1	1
3 Without net income.....	587	70	38	69	10	13	6	129	101	2	16
4 Number of subsidiaries.....	9,661	212	1,012	264	40	1,004	222	543	442	25	1,362
(Thousand dollars)											
5 Total assets.....	6,150,306	116,176	1,141,153	384,355	113,327	391,540	242,113	359,312	41,176	8,147	1,117,773
6 Cash.....	410,730	6,811	165,653	41,666	1,784	31,334	16,122	23,293	10,369	113	34,213
7 Notes and accounts receivable.....	1,231,474	42,334	810,351	310,412	45,111	60,147	12,176	23,334	10,364	1,201	41,126
8 Less: Reserve for bad debts.....	36,000	1,004	34,144	6,400	21	3,311	1,306	737	1,110	-	31,109
9 Inventories.....	1,569,001	22,992	1,331,700	15,400	6,914	124,601	50,351	31,354	10,553	60	27,709
10 Investments in Government obligations.....	99,459	13	11,267	9,367	1,122	17,476	1,476	2,844	1,559	-	9,312
11 Other current assets.....	1,433,392	1,383	735,063	13,437	9,601	17,670	1,476	16,400	1,400	-	1,110
12 Loans to stockholders.....	10,217	152	210	7,119	39	606	307	140	140	-	-
13 Other investments.....	496,383	17,776	330,361	15,601	8,351	17,417	16,146	11,146	1,301	1,401	13,385
14 Depreciable assets.....	3,651,600	30,217	1,827,951	215,23	66,341	143,368	54,381	44,111	60,176	1,113	45,661
15 Less: Accumulated depreciation.....	1,173,746	1,160	737,331	104,711	13,111	60,330	13,631	13,460	13,460	-	13,460
16 Depreciable assets.....	1,015	-	-	-	1	1,035	-	-	-	-	-
17 Less: Accumulated depletion.....	221	-	-	-	1	111	-	-	-	-	-
18 Land.....	15,330	6,281	136,331	14,000	4,000	10,341	1,306	10,300	1,300	309	1,110
19 Intangible assets (amortizable).....	1,111	11	1,111	11	11	11	11	11	11	11	11
20 Less: Accumulated amortization.....	1,111	11	1,111	11	11	11	11	11	11	11	11
21 Other assets.....	1,247,711	1,247	1,247,711	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247
22 Total liabilities.....	6,150,306	116,176	1,141,153	384,355	113,327	391,540	242,113	359,312	41,176	8,147	1,117,773
23 Accounts payable.....	826,735	13,341	435,732	69,335	31,334	73,334	31,334	31,334	31,334	31,334	114,421
24 Mortgages, notes, and bonds payable in less than one year.....	636,137	22,156	391,237	13,334	60,334	14,471	60,334	13,334	13,334	13,334	13,334
25 Other current liabilities.....	425,926	1,000	335,443	42,334	11,334	11,334	11,334	11,334	11,334	11,334	11,334
26 Loans from stockholders.....	36,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111
27 Mortgages, notes, and bonds payable in one year or more.....	1,047,937	35,432	924,634	60,637	1,047	73,334	11,334	11,334	11,334	11,334	11,334
28 Other liabilities.....	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111
29 Capital stock.....	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111
30 Paid-in or capital surplus.....	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111
31 Surplus reserves.....	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111
32 Earned surplus and undivided profits.....	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111
33 Total receipts.....	13,242,445	147,435	8,170,396	1,736,136	54,104	48,144	343,261	62,354	416,755	1,111	64,664
34 Business receipts.....	13,242,445	147,435	8,170,396	1,736,136	54,104	48,144	343,261	62,354	416,755	1,111	64,664
35 Interest on Government obligations:											
36 United States.....	1,050	4	363	411	11	11	11	11	11	11	11
37 State and local.....	507	-	504	29	11	11	11	11	11	11	11
38 Other interest.....	36,461	1,111	3,416	608	1,111	1,111	1,111	1,111	1,111	1,111	1,111
39 Rents.....	10,615	1,057	21,304	4,743	1,111	1,111	1,111	1,111	1,111	1,111	1,111
40 Royalties.....	384	8	85	85	11	11	11	11	11	11	11
41 Net short-term capital gain reduced by net long-term capital loss.....	57	1	426	11	1	1	1	1	1	1	1
42 Net long-term capital gain reduced by net short-term capital loss.....	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111
43 Net gain, noncapital assets.....	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111
44 Dividends, domestic corporations.....	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111
45 Dividends, foreign corporations.....	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111
46 Other receipts.....	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111
47 Total deductions.....	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111
48 Cost of sales and operations.....	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111
49 Compensation of officers.....	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111
50 Repairs.....	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111
51 Bad debts.....	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111
52 Rent paid on business property.....	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111
53 Taxes paid.....	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111
54 Interest paid.....	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111
55 Contributions or gifts.....	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111
56 Amortization.....	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111
57 Depreciation.....	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111
58 Depletion.....	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111
59 Advertising.....	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111
60 Pension, profit sharing, stock bonus, annuity plans.....	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111
61 Other employee benefit plans.....	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111
62 Net loss, noncapital assets.....	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111
63 Other deductions.....	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111
64 Total receipts less total deductions.....	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111
65 Includable income of controlled foreign corporations.....	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111
66 Net income (less deficit) (a3 plus a minus b6).....	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111
67 Net income.....	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111
68 Deficit.....	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111
69 Statutory special deductions, total.....	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111
70 Net operating loss or carryforward.....	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111
71 Dividends received deduction.....	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111
72 Deduction for dividends paid in certain public utility stock.....	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111
73 Western Hemisphere Trade Corporation deduction.....	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111
74 Income subject to tax.....	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111
75 Income tax, total.....	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111
76 Tax from recomputing prior year investment credit.....	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111
77 Investment credit.....	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111
78 Net income (less deficit) after tax (a7 minus b4 plus b6).....	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111
79 Net income after tax.....	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111
80 Distributions to stockholders:											
81 Cash and property except own stock.....	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111
82 Corporation's own stock.....	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111

Footnotes at end of table. See text for explanation of abbreviations and symbols.



## CONSOLIDATED RETURNS

Table 27.—BALANCE SHEETS AND INCOME STATEMENTS, BY MAJOR INDUSTRIAL GROUP—Continued

Item	Major industrial group—Continued							
	Finance, insurance, and real estate							
	Total finance, insurance, and real estate	Banks and trust companies	Credit agencies other than banks	Security and commodity brokers, dealers, exchanges, and services	Holding and other investment companies	Insurance carriers	Insurance agents, brokers, and service	Real estate
	(53)	(54)	(55)	(56)	(57)	(58)	(59)	(60)
1 Number of consolidated returns, total.....	1,751	100	307	44	106	81	76	1,037
2 With net income.....	998	91	180	36	73	51	53	514
3 Without net income.....	753	9	127	8	33	30	23	523
4 Number of subsidiaries.....	8,136	323	2,725	131	318	420	245	3,974
(Thousand dollars)								
5 Total assets.....	90,383,167	45,138,169	19,133,073	810,856	3,134,744	15,271,574	271,777	6,622,974
6 Cash.....	10,055,922	8,575,775	634,461	55,032	86,346	453,788	51,415	198,105
7 Notes and accounts receivable.....	34,106,542	23,962,186	7,339,160	388,268	272,010	1,142,916	99,540	902,462
8 Less: Reserve for bad debts.....	1,135,020	542,333	501,658	181	24,874	12,342	740	52,882
9 Inventories.....	241,004	61	85,324	3,266	7,844	21,133	380	122,996
10 Investments in Government obligations.....	14,240,278	9,506,047	513,032	40,484	299,420	3,807,361	11,939	59,995
11 Other current assets.....	1,313,574	783,597	102,537	47,430	23,717	101,444	22,168	142,681
12 Loans to stockholders.....	25,311	-	7,107	54	4,755	146	79	13,170
13 Other investments.....	21,553,831	1,967,646	10,064,057	180,124	1,080,091	7,463,085	61,717	937,111
14 Depreciable assets.....	6,887,423	777,866	647,047	66,885	1,331,300	351,054	23,982	3,789,289
15 Less: Accumulated depreciation.....	1,277,768	134,257	114,530	33,235	99,458	47,714	11,311	837,263
16 Depletable assets.....	570,702	355	55,087	25,922	160,065	18	-	329,255
17 Less: Accumulated depletion.....	162,386	51	8,913	5,422	26,103	18	-	121,874
18 Land.....	1,079,739	63,870	66,015	24,512	45,329	18,906	1,392	866,115
19 Intangible assets (amortizable).....	33,698	504	10,378	504	306	552	243	20,675
20 Less: Accumulated amortization.....	8,213	158	3,575	128	133	217	118	3,885
21 Other assets.....	2,858,520	177,061	237,044	17,305	75,933	5,079,462	10,691	261,024
22 Total liabilities.....	90,383,167	45,138,169	19,133,073	810,856	3,134,744	15,271,574	271,777	6,622,974
23 Accounts payable.....	1,346,879	101,311	531,710	114,856	4,969	131,369	111,817	319,347
24 Mortgages, notes, and bonds payable in less than one year.....	4,747,775	360,355	3,865,941	213,279	113,529	482,645	11,043	701,253
25 Other current liabilities.....	47,732,250	38,650,610	17,309,154	129,435	382,423	1,901,113	3,375	227,038
26 Loans from stockholders.....	1,562,829	3,009	1,193,287	1,142	7,674	275,145	458	76,114
27 Mortgages, notes, and bonds payable in one year or more.....	10,343,845	545,706	4,917,902	113,610	802,554	281,798	18,370	3,663,905
28 Other liabilities.....	9,326,195	1,642,326	601,948	53,944	115,033	6,496,515	24,326	397,113
29 Capital stock.....	3,165,625	1,194,397	453,207	45,999	303,525	707,606	16,895	438,999
30 Paid-in or capital surplus.....	3,501,218	1,358,303	668,590	29,250	128,295	674,850	33,546	607,785
31 Surplus reserves.....	2,607,890	210,811	215,298	179	863,759	1,297,073	1,663	19,107
32 Earned surplus and undivided profits.....	6,048,691	1,071,342	376,336	103,162	377,393	3,421,858	21,287	177,313
33 Total receipts.....	11,705,063	1,985,484	1,868,310	399,577	323,486	5,696,330	202,613	1,229,263
34 Business receipts.....	7,753,787	358,139	1,037,120	274,072	169,514	5,066,693	181,250	666,999
35 Interest on Government obligations:								
36 United States.....	279,945	200,237	18,877	3,982	2,113	52,860	353	1,523
37 State and local.....	213,713	113,799	3,709	958	16,695	84,007	302	243
38 Other interest.....	2,280,112	1,240,248	701,699	20,098	74,303	193,194	2,205	48,365
39 Rents.....	261,313	41,664	28,154	3,435	10,396	31,502	1,747	144,415
40 Royalties.....	65,175	380	211	6	3,255	271	1	61,051
41 Net short-term capital gain reduced by net long-term capital loss.....	4,753	135	1,004	322	557	145	6	2,584
42 Net long-term capital gain reduced by net short-term capital loss.....	189,234	6,690	15,784	3,102	13,310	75,298	803	74,247
43 Net gain, noncapital assets.....	212,807	2,333	2,420	77,698	974	4,950	86	124,346
44 Dividends, domestic corporations.....	180,408	8,333	6,446	2,220	22,940	130,033	883	9,053
45 Dividends, foreign corporations.....	11,903	476	692	48	7,549	2,776	39	323
46 Other receipts.....	251,913	13,050	51,694	13,636	7,880	54,601	14,938	96,114
47 Total deductions.....	10,935,700	1,641,302	1,735,678	377,831	251,729	5,510,265	185,182	1,233,713
48 Cost of sales and operations.....	3,720,213	1,138	285,153	112,406	43,985	2,984,886	43,658	248,987
49 Compensation of officers.....	225,239	77,930	41,488	16,897	7,751	34,189	19,773	27,211
50 Repairs.....	36,619	10,889	5,570	803	732	2,959	383	15,283
51 Bad debts.....	242,328	84,908	129,332	231	2,014	15,325	737	9,281
52 Rent paid on business property.....	211,927	44,845	27,611	8,178	4,346	54,284	7,744	64,469
53 Taxes paid.....	421,488	67,773	41,479	9,502	7,189	152,314	5,217	138,014
54 Interest paid.....	1,619,056	588,389	692,735	15,975	53,027	50,543	1,573	216,459
55 Contributions or gifts.....	9,661	5,667	740	184	519	1,614	548	989
56 Amortization.....	5,124	825	1,427	78	49	154	50	2,541
57 Depreciation.....	298,255	54,085	52,555	4,680	9,721	30,102	3,125	144,987
58 Depletion.....	75,767	133	2,821	1,137	11,906	131	1	55,518
59 Advertising.....	102,196	30,267	22,903	3,547	3,345	18,114	1,150	23,370
60 Pension, profit sharing, stock bonus, annuity plans.....	95,473	43,510	9,203	4,016	2,771	28,374	3,638	2,955
61 Other employee benefit plans.....	29,205	7,516	3,512	1,611	813	12,193	871	2,650
62 Net loss, noncapital assets.....	38,053	29,184	3,955	13	314	68	23	4,496
63 Other deductions.....	3,808,496	594,243	414,494	197,413	103,222	7,124,900	97,641	276,503
64 Total receipts less total deductions.....	769,363	344,182	132,632	11,746	71,757	186,065	17,431	24,450
65 Excludable income of controlled foreign corporations.....	243	-	-	-	-	20	-	273
66 Net income (less deficit) (63 plus 64 minus 60).....	555,943	236,383	128,701	20,788	61,061	102,078	17,129	24,420
67 Net income.....	745,994	247,338	158,859	2,901	63,889	141,645	20,189	91,873
68 Deficit.....	190,051	16,855	29,936	1,713	2,627	39,567	3,060	96,293
69 Charitable special deductions, total.....	327,371	8,160	34,116	2,805	38,736	111,771	1,885	39,598
70 Charitable special deductions, after tax.....	76,947	1,104	18,110	634	19,708	3,889	1,135	32,070
71 Dividends received deduction.....	150,375	7,051	5,078	1,871	19,015	108,182	750	7,528
72 Deduction for dividends paid on certain public utility stock.....	-	-	-	-	-	-	-	-
73 Section 179 deduction.....	49	-	2	-	1	-	-	-
74 Investment tax credit.....	572,777	240,302	136,138	20,771	28,504	74,887	18,435	54,260
75 Tax on tax.....	260,471	118,187	65,183	9,885	11,414	28,933	8,859	18,010
76 Tax from nonparticipating prior year investment credit.....	343	153	111	6	7	8	4	94
77 Total credits.....	5,643	2,649	904	145	138	781	83	613
78 Net income (less deficit) after tax (66 plus 74 minus 70).....	300,415	114,345	64,734	11,098	42,776	73,926	8,353	21,817
79 Net income after tax.....	491,053	131,704	94,670	12,815	52,403	113,444	11,413	74,554
80 Deductions for stockholders:								
81 Cash and property (except own stock).....	467,865	16,210	67,111	4,997	36,608	160,138	9,589	30,262
82 Dividends.....	174,465	120,372	2,710	2,544	47	70,438	1,080	6,274



## CONSOLIDATED RETURNS

Table 27.—BALANCE SHEETS AND INCOME STATEMENTS, BY MAJOR INDUSTRIAL GROUP—Continued

Item		Major industrial group—Continued								Nature of business not allocable
		Services								
		Total services	Hotels, rooming houses, camps, and other lodging places	Personal services	Business services	Automobile and other repair services	Motion pictures	Amusement and recreation services, except motion pictures	Miscellaneous services	
		(61)	(62)	(63)	(64)	(65)	(66)	(67)	(68)	(69)
1	Number of consolidated returns, total.....	772	121	64	247	60	100	103	72	1
2	With net income.....	466	51	39	168	35	65	54	54	1
3	Without net income.....	306	70	25	79	25	35	49	18	-
4	Number of subsidiaries.....	3,575	776	277	582	309	274	551	136	3
(Thousand dollars)										
5	Total assets.....	5,101,775	1,627,601	124,404	855,307	383,811	1,621,454	343,777	85,221	182
6	Cash.....	331,853	81,146	6,215	75,332	17,470	15,332	16,750	9,608	25
7	Notes and accounts receivable.....	846,067	144,322	20,698	277,711	45,679	314,554	14,511	22,592	72
8	Less: Reserve for bad debts.....	18,587	5,442	751	6,007	1,305	3,135	114	633	-
9	Inventories.....	579,755	29,341	10,847	6,502	2,496	4,947	5,992	3,361	12
10	Investments in Government obligations.....	30,154	2,813	164	1,267	557	15,438	531	3,684	-
11	Other current assets.....	206,727	61,693	4,062	1,546	5,482	9,683	17,146	4,065	12
12	Loans to stockholders.....	4,407	213	1,532	1,032	77	83	711	59	-
13	Other investments.....	865,391	264,909	15,082	141,855	18,816	379,335	39,268	6,146	-
14	Depreciable assets.....	2,769,839	1,287,548	66,414	401,571	391,402	329,518	258,167	35,214	-
15	Less: Accumulated depreciation.....	1,005,919	455,366	32,120	137,735	130,117	174,109	63,120	1,852	-
16	Depletable assets.....	8,436	7,467	-	62	-	7	-	-	-
17	Less: Accumulated depletion.....	3,968	3,813	-	155	-	-	-	-	-
18	Land.....	275,942	164,644	3,238	13,480	6,975	46,851	36,859	3,295	32
19	Intangible assets (amortizable).....	33,921	2,861	151	1,003	6,051	21,653	925	77	-
20	Less: Accumulated amortization.....	22,546	2,309	81	615	1,337	17,886	424	44	-
21	Other assets.....	200,303	46,474	28,548	29,568	16,415	76,404	16,725	5,669	29
22	Total liabilities.....	5,101,775	1,627,601	124,404	855,307	383,811	1,621,454	343,777	85,221	182
23	Accounts payable.....	465,457	14,679	14,505	162,883	18,151	175,835	12,685	6,612	26
24	Mortgages, notes, and bonds payable in less than one year.....	722,131	157,668	17,740	155,341	98,023	244,837	43,799	4,973	23
25	Other current liabilities.....	400,030	66,364	7,034	67,884	13,446	114,937	17,566	11,432	13
26	Loans from stockholders.....	50,725	15,136	788	1,445	453	14,198	4,859	841	-
27	Mortgages, notes, and bonds payable in one year or more.....	1,742,421	771,783	40,867	170,376	187,627	401,864	153,442	16,322	35
28	Other liabilities.....	221,94	35,360	3,019	47,442	15,334	106,673	16,153	6,397	10
29	Capital stock.....	453,723	148,363	13,938	66,123	25,617	179,829	36,798	11,406	85
30	Paid-in or capital surplus.....	553,089	191,092	17,703	55,584	18,152	194,395	61,769	13,629	43
31	Surplus reserves.....	40,905	12,309	3	7,301	1,416	15,444	4,794	1,638	1
32	Earned surplus and undivided profits.....	420,000	154,347	807	109,562	10,472	133,136	110	11,806	34
33	Total receipts.....	4,346,603	964,668	148,316	1,113,439	437,074	1,327,165	208,459	246,422	69
34	Business receipts.....	4,009,938	808,342	144,727	1,176,959	413,372	1,240,641	184,223	241,674	64
35	Interest on Government obligations:									
36	United States.....	1,518	450	-	596	44	260	97	71	-
37	State and local.....	501	118	1	358	1	18	-	5	-
38	Other interest.....	26,548	16,576	427	3,912	516	4,229	646	242	-
39	Rents.....	153,090	98,261	531	12,094	16,406	16,409	8,645	1,324	-
40	Royalties.....	20,396	304	-	362	-	13,322	324	84	-
41	Net short-term capital gain reduced by net long-term capital loss.....	244	158	-	56	-	21	8	1	-
42	Net long-term capital gain reduced by net short-term capital loss.....	35,564	6,494	605	7,401	4,881	16,553	1,243	287	-
43	Net gain, noncapital assets.....	4,819	4,143	164	672	609	1,420	169	37	-
44	Dividends, domestic corporations.....	4,445	1,278	47	434	27	1,534	94	31	-
45	Dividends, foreign corporations.....	12,462	396	-	4,341	-	7,009	-	15	-
46	Other receipts.....	76,573	29,643	1,809	8,613	2,118	18,629	13,013	1,751	-
47	Total deductions.....	4,481,586	903,973	148,535	1,166,661	434,422	1,329,467	209,016	246,661	68
48	Cost of sales and operations.....	2,313,687	412,794	6,825	800,553	27,741	703,213	75,835	160,226	47
49	Compensation of officers.....	83,666	8,059	3,843	41,113	3,628	15,343	4,938	1,366	-
50	Repairs.....	109,617	10,377	1,363	3,324	1,709	4,322	5,036	616	6
51	Bad debts.....	22,197	4,554	1,269	7,02	2,368	10,729	66	1,810	-
52	Rent paid on business property.....	134,429	43,866	4,114	1,034	7,050	12,115	17,550	9,435	4
53	Taxes paid.....	167,450	84,327	4,493	26,567	6,373	56,332	12,645	4,113	-
54	Interest paid.....	14,678	13,457	3,389	16,125	13,105	15,362	11,300	1,254	-
55	Contributions or gifts.....	4,436	62	45	1,135	16	427	139	112	-
56	Amortization.....	3,303	722	159	657	378	436	835	56	-
57	Depreciation.....	434,026	73,738	6,005	56,124	5,653	144,915	13,978	7,713	-
58	Depletion.....	31	24	19	19	19	215	10	27	-
59	Advertising.....	86,742	21,710	2,462	3,511	3,644	26,896	2,244	4,470	-
60	Pension, profit sharing, stock bonus, annuity plans.....	2,214	1,364	196	16,777	178	1,089	777	3,183	-
61	Other employee benefit plans.....	14,747	1,905	257	1,393	684	1,708	281	643	-
62	Net loss, noncapital assets.....	11,401	5,906	27	451	21	406	274	171	-
63	Other deductions.....	807,932	255,347	35,988	14,106	38,670	135,344	56,588	8,444	15
64	Total receipts less total deductions.....	6,817	116,310	21,101	46,432	1,454	17,798	7,603	15,741	1
65	Includable income of Controlled Foreign Corporations.....	3,647	-	-	-	-	6,647	-	-	-
66	Net income (less deficit) (63 plus 64 minus 66).....	4,113	116,310	21,101	46,432	1,454	17,798	7,603	15,741	1
67	Net income.....	10,901	6,135	3,427	1,394	1,111	1,111	1,111	1,111	1
68	Deficit.....	10,688	1,363	2,004	6,041	3,337	6,687	6,482	660	-
69	Statutory special deductions, total.....	16,149	3,393	1,000	1,333	861	14,742	3,776	1,438	-
70	Net operating loss carryforward.....	21,113	3,335	711	1,101	1,101	11,101	1,101	3,462	-
71	Dividends received deduction.....	5,31	2,000	30	60	60	1,101	1,101	1,101	-
72	Deduction for dividends paid on certain public utility stock.....	-	-	-	-	-	-	-	-	-
73	Western Hemisphere Trade Corporation deduction.....	1,101	-	-	-	-	1,101	-	-	-
74	Income subject to tax.....	14,170	4,100	1,000	1,101	1,101	1,101	1,101	1,101	1
75	Income tax, total.....	6,647	1,101	1,101	1,101	1,101	1,101	1,101	1,101	-
76	Tax from recomputing prior year investment credit.....	67	-	-	40	6	-	-	-	-
77	Investment credit.....	1,101	1,101	1,101	1,101	1,101	1,101	1,101	1,101	-
78	Net income (less deficit) after tax (65 minus 74 plus 75).....	14,170	4,100	1,101	1,101	1,101	1,101	1,101	1,101	-
79	Net income after tax.....	14,170	4,100	1,101	1,101	1,101	1,101	1,101	1,101	1
80	Distributions to stockholders:									
81	Cash and property except own stock.....	41,174	1,101	1,101	2,560	1,101	1,101	1,101	4	-
82	Corporation's own stock.....	1,101	-	-	-	-	-	-	1,101	-

<sup>1</sup> Loss after tax.<sup>2</sup> Loss or deficit.<sup>3</sup> Negative amount.

NOTE: See text for explanatory statements and for "Description of the company and limitations of the data."



## CONSOLIDATED RETURNS WITH NET INCOME

Table 28.—BALANCE SHEETS AND INCOME STATEMENTS, BY MAJOR INDUSTRIAL GROUP

Item	Total consolidated returns with net income	Agriculture, forestry, and fisheries	Major industrial group						Manufacturing	
			Mining					Contract construction	Total manufacturing	Food and kindred products
			Total mining	Metal mining	Fuel mining	Crude petroleum and natural gas	Nonmetallic minerals (except fuels) mining			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1 Manufacturing and related returns, 1947-48	4,763	31	107	15	32	14	231	1,439	173	
2 Manufacturing and related returns, 1948-49	25,158	30	475	36	134	179	7,413	7,413	950	
(Thousand dollars)										
3 Total assets	331,161,744	350,377	3,356,101	3,066,397	852,213	1,929,318	488,168	2,104,647	126,343,677	5,635,272
4 Noncurrent assets	17,315,442	7,482	36,463	117,004	70,134	136,204	6,114	148,470	4,783,155	316,838
5 Less: Reserve for bad debt	67,304,124	21,303	646,411	257,004	176,036	214,199	43,158	265,277	27,854,131	1,172,366
6 Investments in Government obligations	1,857,182	5,428	4,130	400	1,136	4,448	3,421	64,876	20,338	
7 Investments in Government obligations	22,350,095	39,304	308,134	135,468	36,739	41,327	35,572	205,929	17,062,663	1,446,352
8 Other assets	11,337	245,020	138,736	23,431	4,410	39,141	23,141	5,977,204	26,191	5,977,204
9 Less: Reserve for bad debt	2,311	24,738	18,136	12,771	15,000	15,000	15,000	15,000	2,120,220	145,876
10 Less: Reserve for bad debt	41,473	435	1,738	-	-	1,738	37	2,237	10,440	1,896
11 Other investments	47,434,978	122,463	762,363	347,343	72,059	632,941	102,670	391,490	16,677,162	794,703
12 Depreciable assets	211,940,141	332,703	3,524,237	1,334,824	643,627	1,137,662	361,924	733,165	86,205,039	2,943,250
13 Less: Accumulated depreciation	72,777,351	212,637	1,073,610	636,194	317,437	524,102	193,311	334,606	42,666,607	1,474,632
14 Depreciable assets	8,453,521	3,111	137,771	137,771	137,771	11,644	16,382	6,494,963	10,362	
15 Less: Accumulated depreciation	3,762,178	5	37,724	20,445	37,724	31,430	4,212	4,008	3,226,352	3,661
16 Depreciable assets	3,611,173	10,136	32,047	12,326	7,224	6,036	2,391	105,836	2,073,020	121,611
17 Intangible assets (amortizable)	1,770,376	43	99,463	70,030	41	37,772	1,210	2,493	1,481,403	5,653
18 Less: Accumulated amortization	1,111,561	30	14,463	14,463	30	14,463	151	967	1,135,830	3,396
19 Other assets	7,235,671	1,141	14,711	58,271	2,477	20,547	10,415	1,211	3,335,783	122,195
20 Total liabilities	331,161,744	350,377	3,356,101	3,066,397	852,213	1,929,318	488,168	2,104,647	126,343,677	5,635,272
21 Accounts payable	1,072,471	11,501	303,662	120,741	78,111	64,101	1,732	11,047,564	644,641	
22 Mortgages, notes, and bonds payable in less than one year	11,196,447	9,147	128,635	10,773	39,391	1,123	4,734	4,737,176	287,912	
23 Other current liabilities	1,152,134	7,371	137,771	137,771	137,771	137,771	137,771	137,771	137,771	
24 Loans from stockholders	1,735,521	1,900	12,411	6,690	2,732	2,732	74	15,607	15,607	
25 Mortgages, notes, and bonds payable in one year or more	6,458,454	12,346	712,108	200,806	218,750	206,014	39,538	395,136	17,141,738	1,122,190
26 Other liabilities	1,179,394	22,136	23,417	11,422	11,422	11,422	11,422	11,422	11,422	
27 Capital stock	3,384,771	211,070	646,411	333,703	25,776	221,9	105,836	20,755,540	1,093,726	
28 Paid-in surplus	2,458,286	7,820	784,266	381,457	113,729	131,451	4,256	13,144	14,388,240	323,171
29 Surplus reserves	5,228,876	2,195	21,305	8,167	7,065	270	14,116	1,988,586	33,073	
30 Earned surplus and undivided profits	73,757,410	64,477	2,249,564	862,685	196,234	1,031,703	159,142	400,681	44,127,139	1,638,191
31 Total receipts	213,467,794	497,467	3,427,111	1,349,964	901,710	829,963	341,409	2,671,028	133,083,920	10,002,630
32 Business receipts	202,268,149	480,393	3,207,117	1,291,493	774,341	706,344	329,101	2,448,386	127,476,669	9,870,344
33 Interest on Government obligations:										
34 United States	535,145	193	1,177	2,846	300	1,487	928	814	224,653	1,386
35 State and local	219,234	61	2	161	29	402	8	235	19,959	320
36 Other interest	4,913,612	2,161	18,731	6,924	1,373	7,641	3,213	10,437	493,833	17,076
37 Bonds	1,327,362	1,821	21,770	24,106	2,594	2,562	59,126	523,724	8,414	
38 Repaid	387,772	53	14,336	720	1,798	11,762	1,456	2,282	8,949	
39 Net short-term capital gain, reduced by net long-term capital loss	15,476	-	238	115	22	60	11	354	9,175	413
40 Net long-term capital gain, reduced by net short-term capital loss	540,410	1,241	21,149	771	5,706	1,764	2,234	34,558	423,752	20,067
41 Net gain, noncapital assets	257,683	215	1,440	310	81	1,077	787	4,949	39,748	4,740
42 Dividends, domestic corporations	415,444	205	21,840	14,942	211	10,943	713	6,021	601,633	8,327
43 Dividends, foreign corporations	1,534,645	7,304	14,183	15,037	1	2,779	822	4,405	1,386,422	17,762
44 Other receipts	3,484,770	1,011	31,272	5,899	5,382	17,447	3,540	1,602,470	44,832	
45 Total deductions	193,512,700	440,172	3,052,990	1,158,435	867,496	737,726	292,463	2,067,948	121,344,328	7,663,990
46 Net income and operations	137,654,144	270,927	1,299,750	835,138	269,309	238,211	196,181	2,144,086	23,558,780	7,440,753
47 Impairment of goodwill	68,311	1,006	1,436	4,406	1,306	5,135	1,784	32,521	420,861	31,843
48 Repairs	2,334,270	11,664	46,431	1,102	32,732	5,186	3,979	22,717	2,129,969	91,620
49 Bad debts	2,823	40	4,771	111	1,303	2,446	681	11,638	214,479	9,568
50 Paid on business property	7,783,791	20,487	33,474	1,081	7,447	19,979	1,065	17,064	1,203,988	56,027
51 Taxes paid	12,299	13,297	105,741	42,463	23,147	34,392	8,993	39,383	5,470,321	334,269
52 Interest paid	4,662,207	1,616	3,133	11,140	11,273	12,800	2,160	29,335	1,111,461	65,939
53 Amortization expense	170,711	140	1,711	710	602	311	1,297	115,986	5,258	
54 Depreciation expense	100,774	2,277	2,143	614	202	13	743	4,178	737	
55 Depreciation expense	10,284,438	12,701	210,222	82,127	4,823	63,064	20,603	62,999	4,464,100	196,027
56 Depreciation expense	2,965,110	20	229,309	7,629	19,891	153,267	32,572	746	2,307,348	1,929
57 Depreciation expense	2,914,461	5,406	2,474	1,000	1,000	1,000	1,000	1,000	1,000	
58 Depreciation expense	2,277,918	4,421	1,421	2,098	6,911	3,413	8,611	1,157,886	39,694	
59 Depreciation expense	1,131,132	4,479	1,421	774	1,343	285	4,587	812,005	44,943	
60 Depreciation expense	36,346	10	744	167	136	440	1	323	14,131	1,643
61 Depreciation expense	24,456,139	134,455	3,012,262	80,034	67,221	142,264	19,724	196,320	15,773,240	998,344
62 Depreciation expense	11,134,300	7,491	374,421	191,159	33,754	66,242	63,647	103,780	11,689,592	338,460
63 Depreciation expense	13,177	-	-	-	-	-	-	-	3,394	180
64 Depreciation expense	1,028,212	7,227	374,001	190,478	35,704	66,240	63,438	103,744	11,673,027	338,500
65 Depreciation expense	1,057,220	407	114,436	42,752	7,282	21,343	40,260	22,194	950,124	27,281
66 Depreciation expense	1,014,300	10,146	10,146	10,146	10,146	10,146	10,146	10,146	240,191	13,024
67 Depreciation expense	774,729	1	41,773	11,006	6,013	4,125	606	1,111	510,817	6,565
68 Depreciation expense	12,000	-	-	-	-	-	-	-	-	-
69 Depreciation expense	227,771	-	43,146	21,606	-	1,046	1,800	19	199,116	7,692
70 Depreciation expense	11,321,341	1,647	299,346	142,439	22,732	36,997	12,169	82,301	10,725,409	311,651
71 Depreciation expense	6,700,414	2,118	141,311	72,371	16,271	37,001	4,112	34,472	7,263,082	151,186
72 Depreciation expense	1,047,000	1	1,047	-	-	91	12	182	4,275	226
73 Depreciation expense	702,104	1	1,221	2,127	3,192	1,775	327	3,026	20,208	11,807
74 Depreciation expense	11,462,006	7,119	296,411	121,774	24,970	61,900	47,657	72,299	7,030,153	199,121
75 Depreciation expense	1,047,000	1	1,047	-	-	-	-	-	-	-
76 Depreciation expense	1,047,000	1	1,047	-	-	-	-	-	-	-
77 Depreciation expense	1,047,000	1	1,047	-	-	-	-	-	-	-
78 Depreciation expense	1,047,000	1	1,047	-	-	-	-	-	-	-
79 Depreciation expense	1,047,000	1	1,047	-	-	-	-	-	-	-
80 Depreciation expense	1,047,000	1	1,047	-	-	-	-	-	-	-
81 Depreciation expense	1,047,000	1	1,047	-	-	-	-	-	-	-
82 Depreciation expense	1,047,000	1	1,047	-	-	-	-	-	-	-
83 Depreciation expense	1,047,000	1	1,047	-	-	-	-	-	-	-
84 Depreciation expense	1,047,000	1	1,047	-	-	-	-	-	-	-
85 Depreciation expense	1,047,000	1	1,047	-	-	-	-	-	-	-
86 Depreciation expense	1,047,000	1	1,047	-	-	-	-	-	-	-
87 Depreciation expense	1,047,000	1	1,047	-	-	-	-	-	-	-
88 Depreciation expense	1,047,000	1	1,047	-	-	-	-	-	-	-
89 Depreciation expense	1,047,000	1	1,047	-	-	-	-	-	-	-
90 Depreciation expense	1,047,000	1	1,047	-	-	-	-	-	-	-
91 Depreciation expense	1,047,000	1	1,047	-	-	-	-	-	-	-
92 Depreciation expense	1,047,000	1	1,047	-	-	-	-	-	-	-
93 Depreciation expense	1,047,000	1	1,047	-	-	-	-	-	-	-
94 Depreciation expense	1,047,000	1	1,047	-	-	-	-	-	-	-
95 Depreciation expense	1,047,000	1	1,047	-	-	-	-	-	-	-
96 Depreciation expense	1,047,000	1	1,047	-	-	-	-	-	-	-
97 Depreciation expense	1,047,000	1	1,047	-	-	-	-	-	-	-
98 Depreciation expense	1,047,000	1	1,047	-	-	-	-	-	-	-
99 Depreciation expense	1,047,000	1	1,047	-	-	-	-	-	-	-
100 Depreciation expense	1,047,000	1	1,047	-	-	-	-	-	-	-

21            "It is not right to say that the people of the state are the 'data.'"



CONSOLIDATED RETURNS WITH NET INCOME

Table 28.—BALANCE SHEETS AND INCOME STATEMENTS, BY MAJOR INDUSTRIAL GROUP—Continued

Item	Major industrial group—Continued									
	Manufacturing—Continued									
	Textile mill products	Apparel and other fabricated textile products	Lumber and wood products, except furniture	Furniture and fixtures	Paper and allied products	Printing, publishing, and allied industries	Nonferrous metal products	Petroleum refining and related industries	Rubber, plastic, and other synthetic products	Leather and leather products
1 Number of consolidated returns with net income.....	2	12	13	14	15	16	17	18	19	20
2 Number of subsidiaries.....	4	101	409	181	97	17	908	102	1	136
(Thousand dollars)										
3 Total assets.....	55,292	503,779	504,395	2,656,954	109,149	1,331,462	2,714,453	7,553,846	47,904,416	571,562
4 Cash.....	3,101	3,487	24,361	114,132	18,771	7,774	24,113	47,423	2,673,837	45,004
5 Notes and accounts receivable.....	3,416	4,372	120,736	299,391	44,414	21,133	74,448	1,361,131	2,117,772	59,847
6 Less: Reserve for bad debts.....	13	2,376	1,272	4,715	1,111	6,231	17,757	17,352	2,073	2,104
7 Inventories.....	66,311	152,411	107,243	406,721	31,476	244,341	205,373	1,117,311	3,356,336	77,442
8 Investments in Government obligations.....	-	12,701	5,255	4,486	1,236	13,526	78,132	263,558	1,558,478	1,341
9 Other current assets.....	41	3,888	12,222	36,475	2,404	1,174	73,136	123,136	679,441	2,161
10 Loans to stockholders.....	-	1,368	149	314	137	176	361	2,191	-	115
11 Other investments.....	1,368	1,966	44,384	271,134	23,912	169,471	677,064	10,441,208	201,555	2,736
12 Depreciable assets.....	21,074	229,065	170,413	1,684,228	8,176	1,527,433	1,144,226	3,644,447	37,731,241	437,667
13 Less: Accumulated depreciation.....	10,408	117,064	75,324	611,456	42,481	564,912	573,474	3,027,379	14,731,117	114,422
14 Depletable assets.....	-	30,721	23	-	-	114,794	38,318	38,493	-	-
15 Less: Accumulated depletion.....	-	6,124	-	4,054	-	31,443	4,203	11,037	2,624,431	-
16 Land.....	132	9,159	3,714	13,111	2,001	36,776	10,471	42,125	1,147,011	33,711
17 Intangible assets (amortizable).....	-	2	4,768	-	707	23	21,131	54,453	1,044,147	2,892
18 Less: Accumulated amortization.....	-	-	1,120	-	1,07	43	2,443	37,312	1,044,147	4,574
19 Other assets.....	1,505	6,256	21,294	5,563	2,137	2,177	2,073	2,073	1,044,147	1,044
20 Total liabilities.....	55,292	503,779	504,395	2,656,954	109,149	1,331,462	2,714,453	7,553,846	47,904,416	571,562
21 Accounts payable.....	3,131	39,061	77,224	121,398	14,441	1,071	34,442	1,361,131	2,117,772	59,847
22 Mortgages, notes, and bonds payable in less than one year.....	1,154	34,115	53,752	4,131	7,114	34,179	121,343	31,137	4,373,341	16,411
23 Other current liabilities.....	3,338	36,624	32,101	121,484	10,486	91,462	297,440	524,338	1,771,394	22,722
24 Loans from stockholders.....	-	2,427	1,818	314	11	148	42,171	1,181	-	4,674
25 Mortgages, notes, and bonds payable in one year or more.....	2,211	3,707	52,747	17,111	2,756	36,337	332,224	1,370,436	4,241,311	21,411
26 Other liabilities.....	771	13,413	8,036	38,774	11,411	15,411	267,154	1,432,174	1,432,174	1,432
27 Capital stock.....	14,715	4,212	55,312	244,444	31,711	206,117	274,004	1,632,552	1,632,552	17,441
28 Paid-in or capital surplus.....	1,309	47,434	56,194	323,171	17,839	341,361	214,377	470,367	7,978,711	4,161
29 Surplus reserves.....	-	1,537	7,242	2,420	121	1,487	14,387	14,387	47,434	2,114
30 Earned surplus and undivided profits.....	14,772	15,711	132,331	2,443	7,113	3,411	574,321	2,770,117	1,632,552	1,632
31 Total receipts.....	70,124	600,757	374,395	2,443,221	413,454	1,501,551	3,787,522	7,704,377	41,441,394	571,562
32 Business receipts.....	1,451	14,304	34,312	2,443,221	413,454	1,501,551	3,787,522	7,704,377	41,441,394	571,562
33 Interest on Government obligations:	-	-	33	1,305	19	753	2,047	5,531	90,255	21
34 United States.....	-	33	33	323	1	190	1,106	1,361	1,140	14
35 State and local.....	-	33	33	323	1	190	1,106	1,361	1,140	14
36 Other interest.....	34	2,230	3,306	10,331	17	4,323	14,228	24,300	147,918	2,411
37 Rents.....	21	943	1,916	4,273	17	3,764	11,188	15,837	351,641	3,323
38 Royalties.....	-	-	2,314	811	13	4,453	12,444	90,971	50,040	47
39 Net short-term capital gain reduced by net long-term capital loss.....	-	41	5	223	3	107	153	474	3,404	1
40 Net long-term capital gain reduced by net short-term capital loss.....	-	4,762	1,147	13,103	41	24,211	21,421	15,111	29,121	1,147
41 Net gain, noncapital assets.....	3	1	473	1,147	43	2	2,752	10,111	2,513	147
42 Dividends, domestic corporations.....	104	2,434	24	104	2	14,388	14,388	14,388	90,255	31
43 Dividends, foreign corporations.....	104	24	441	21	1	1,341	17,003	23,324	351,641	1,147
44 Other receipts.....	104	2,434	21,294	24,434	1,341	1,341	1,341	1,341	1,341	1,341
45 Total deductions.....	14,772	15,711	132,331	2,443	7,113	3,411	574,321	2,770,117	1,632,552	1,632
46 Cost of sales and operations.....	2,715	47,434	56,194	1,613,404	24,441	1,613,404	2,715	2,715	2,715	2,715
47 Compensation of officers.....	637	1,147	1,147	7,242	1,147	7,242	1,147	1,147	1,147	1,147
48 Repairs.....	203	4,762	1,147	24,434	1,147	4,762	1,147	1,147	1,147	1,147
49 Bad debts.....	24	1,147	2,114	2,114	24	1,147	2,114	2,114	2,114	24
50 Rent paid on business property.....	37	1,147	2,114	2,114	37	1,147	2,114	2,114	2,114	37
51 Taxes paid.....	327	1,147	1,147	7,242	4,762	2,114	2,114	2,114	2,114	327
52 Interest paid.....	1,147	1,147	1,147	4,762	1,147	1,147	1,147	1,147	1,147	1,147
53 Contributions or gifts.....	24	1,147	1,147	4,762	1,147	1,147	1,147	1,147	1,147	24
54 Amortization.....	5	1,147	1,147	4,762	1,147	1,147	1,147	1,147	1,147	5
55 Depreciation.....	1,441	11,471	24,434	10,331	1,147	1,147	1,147	1,147	1,147	1,147
56 Depletion.....	-	3,114	-	11,471	-	1,147	1,147	1,147	1,147	-
57 Advertising.....	2,715	4,762	14,712	12,444	3,114	1,147	1,147	1,147	1,147	2,715
58 Pension, profit sharing, stock bonus, annuity, plan.....	247	3,114	3,114	12,444	1,303	1,147	1,147	1,147	1,147	247
59 Other employee benefit plans.....	1,147	1,147	1,147	4,762	1,147	1,147	1,147	1,147	1,147	1,147
60 Net loss, noncapital assets.....	-	1	1	1	1	1	1	1	1	1
61 Total receipts less total deductions.....	55,292	503,779	504,395	2,656,954	109,149	1,331,462	2,714,453	7,553,846	47,904,416	571,562
62 Includable income of Controlled Foreign Corporations.....	-	-	-	-	-	-	-	-	-	-
63 Net income (ol plus 62 minus 64).....	55,292	503,779	504,395	2,656,954	109,149	1,331,462	2,714,453	7,553,846	47,904,416	571,562
64 Statutory special deductions, total.....	63	1,147	1,147	4,762	1,147	1,147	1,147	1,147	1,147	63
65 Net operating loss carryforward.....	-	1,147	1,147	4,762	1,147	1,147	1,147	1,147	1,147	-
66 Dividends received deduction.....	24	1,147	1,147	4,762	1,147	1,147	1,147	1,147	1,147	24
67 Deduction for dividend paid on certain public utility stock.....	-	-	-	-	-	-	-	-	-	-
68 Western Hemisphere Trade Corporation deduction.....	-	-	-	-	-	-	-	-	-	-
69 Income subject to tax.....	55,292	503,779	504,395	2,656,954	109,149	1,331,462	2,714,453	7,553,846	47,904,416	571,562
70 Income tax, total.....	4,762	1,147	1,147	4,762	1,147	1,147	1,147	1,147	1,147	4,762
71 Tax from recomputing prior year investment credit.....	-	-	-	-	-	-	-	-	-	-
72 Investment credit.....	101	1,147	1,147	4,762	1,147	1,147	1,147	1,147	1,147	101
73 Net income after tax (3 minus 71 plus 72).....	55,292	503,779	504,395	2,656,954	109,149	1,331,462	2,714,453	7,553,846	47,904,416	571,562
74 Distribution to stockholders:	-	-	-	-	-	-	-	-	-	-
75 Cash and property, except when at less than book value.....	4,762	1,147	1,147	4,762	1,147	1,147	1,147	1,147	1,147	4,762

Footnote at end of table.



## CONSOLIDATED RETURNS WITH NET INCOME

Table 28.—BALANCE SHEETS AND INCOME STATEMENTS, BY MAJOR INDUSTRIAL GROUP—Continued

Item		Major industrial group—Continued									
		Manufacturing—Continued									
		Stone, clay, and glass products	Primary metal industries	Fabricated metal products, except machinery and transportation equipment	Machinery, except electrical	Electrical machinery, equipment, and supplies	Motor vehicles and motor vehicle equipment	Transportation equipment, except motor vehicles	Scientific instruments, photographic equipment, watches and clocks	Miscellaneous manufacturing industries, including ordnance and accessories	Manufacturing not allocable
		(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)
1	Number of consolidated returns with net income.....	56	72	120	142	115	36	42	45	60	1
2	Number of subsidiaries.....	238	457	257	506	552	341	174	168	150	1
(Thousand dollars)											
3	Total assets.....	1,746,974	12,249,063	1,321,059	5,465,351	7,206,647	23,650,925	2,632,111	1,053,547	354,492	19,749
4	Cash.....	68,653	487,658	75,271	320,850	370,654	647,252	121,643	35,342	22,414	1,472
5	Notes and accounts receivable.....	288,163	1,534,866	303,569	1,449,442	2,075,145	8,321,757	626,822	137,778	97,969	6,905
6	Less: Reserve for bad debts.....	7,343	27,727	5,308	33,551	30,602	89,019	3,269	3,554	3,562	29
7	Inventories.....	204,051	2,042,682	312,641	1,186,788	1,680,497	3,310,293	377,307	237,714	98,900	4,346
8	Investments in Government obligations.....	50,134	307,078	26,400	615,757	150,522	2,748,047	22,376	28,751	11,026	-
9	Other current assets.....	26,463	304,197	13,120	91,091	147,788	240,430	126,761	24,465	8,398	430
10	Loans to stockholders.....	112	57	2,534	970	245	-	-	10	17	-
11	Other investments.....	254,384	1,107,747	140,514	549,278	1,199,747	2,879,211	141,607	115,386	28,033	-
12	Depreciable assets.....	1,423,012	12,128,184	644,758	3,726,669	2,732,277	10,744,689	1,194,352	637,574	152,018	13,407
13	Less: Accumulated depreciation.....	630,186	6,535,106	348,262	2,125,432	1,431,565	6,244,716	634,341	278,441	78,821	6,834
14	Depletable assets.....	40,454	1,114,130	5	-	158	7,277	331	640	20	-
15	Less: Accumulated depletion.....	16,975	707,397	-	-	18	2,466	9	5	15	-
16	Land.....	23,424	274,780	22,156	60,094	4,376	68,460	46,027	12,102	5,752	-
17	Intangible assets (amortizable).....	202	31,586	2,550	16,164	28,474	6,325	67	47,985	175	-
18	Less: Accumulated amortization.....	60	2,594	1,015	7,686	13,329	3,501	114	11,614	50	-
19	Other assets.....	21,886	188,921	32,086	64,918	325,779	963,497	106,445	4,438	12,218	52
20	Total liabilities.....	1,746,974	12,249,063	1,321,059	5,465,351	7,206,647	23,650,925	2,632,111	1,053,547	354,492	19,749
21	Accounts payable.....	100,991	979,781	120,152	373,447	928,186	1,592,179	271,505	52,116	29,070	1,828
22	Mortgages, notes, and bonds payable in less than one year.....	26,400	199,384	81,040	177,211	382,920	2,436,720	45,145	22,759	26,907	-
23	Other current liabilities.....	114,527	511,960	75,832	144,735	567,965	2,369,816	320,175	97,853	29,390	2,437
24	Loans from stockholders.....	69	2,687	4,913	3,444	8,007	5,522	4,865	427	222	-
25	Mortgages, notes, and bonds payable in one year or more.....	201,254	2,354,554	177,862	975,361	1,112,065	3,338,958	291,809	174,057	51,246	4,998
26	Other liabilities.....	34,301	454,397	79,134	237,642	339,385	610,463	424,075	58,914	7,095	173
27	Capital stock.....	233,331	2,367,971	165,435	1,312,367	664,191	1,374,718	284,114	103,582	57,613	3,429
28	Paid-in or capital surplus.....	261,440	705,204	128,102	301,275	960,088	1,534,721	303,355	137,916	17,469	4,281
29	Surplus reserves.....	8,866	207,448	8,379	120,780	42,920	330,148	2,636	11,172	1,777	309
30	Earned surplus and undivided profits.....	763,916	4,401,677	495,256	1,419,093	1,700,320	4,206,682	634,001	391,751	133,703	2,294
31	Total receipts.....	1,570,109	11,418,343	1,774,930	6,365,750	9,658,491	25,143,866	4,536,257	1,326,028	541,017	45,224
32	Business receipts.....	1,567,345	11,342,311	1,714,344	5,985,177	9,452,022	24,587,027	4,396,442	1,302,904	525,641	45,140
33	Interest on Government obligations:										
34	United States.....	533	12,641	624	16,980	3,538	116,387	924	330	180	-
35	State and local.....	700	596	357	1,218	421	11,374	568	139	79	-
36	Other interest.....	4,460	78,818	5,526	39,544	54,385	71,450	14,202	2,404	1,476	10
37	Rents.....	2,268	15,438	2,890	71,716	5,555	8,464	8,554	2,517	745	-
38	Royalties.....	2,524	9,442	4,720	80,965	29,385	12,391	2,605	1,345	1,641	-
39	Net short-term capital gain reduced by net long-term capital loss.....	2	35	4	1,930	1,531	229	1	81	5	-
40	Net long-term capital gain reduced by net short-term capital loss.....	10,591	16,869	5,718	8,167	21,977	11,441	3,308	1,364	2,246	-
41	Net gain, noncapital assets.....	923	2,023	710	1,154	934	2,718	1,066	489	185	-
42	Dividends, domestic corporations.....	2,365	13,577	485	934	1,155	12,608	453	55	194	-
43	Dividends, foreign corporations.....	25,217	4,688	30,487	124,244	52,962	248,883	5,220	8,461	735	-
44	Other receipts.....	4,661	21,855	9,055	33,721	34,626	60,394	102,914	5,839	7,890	65
45	Total deductions.....	1,379,131	10,697,654	1,664,863	5,281,261	4,108,511	21,104,609	4,300,204	1,108,167	503,221	43,532
46	Cost of sales and operations.....	428,208	7,976,165	1,270,260	3,276,954	6,258,381	15,627,182	3,163,910	650,790	357,145	31,830
47	Compensation of officers.....	12,470	34,443	10,140	33,384	48,553	37,027	14,412	1,329	7,531	596
48	Repairs.....	54,463	562,466	23,796	32,698	78,180	243,860	62,964	18,468	4,521	144
49	Bad debts.....	4,039	11,216	2,957	19,656	21,882	36,532	3,928	1,155	1,990	8
50	Rent paid on leased property.....	16,250	44,305	10,407	56,967	94,814	33,459	63,409	14,343	4,270	325
51	Taxes paid.....	43,706	246,250	38,154	174,467	248,803	1,276,375	9,919	31,844	10,974	1,325
52	Interest paid.....	10,826	163,747	12,931	66,763	97,433	262,132	20,552	8,820	5,834	258
53	Contributions and gifts.....	1,505	7,203	1,105	11,242	4,832	18,695	3,763	4,573	444	4
54	Amortization.....	339	9,772	935	1,564	5,610	885	2,885	312	840	-
55	Depreciation.....	92,147	1,063,321	50,029	400,782	241,327	733,473	86,464	77,968	8,159	956
56	A patent.....	25,930	136,850	80	64	209	741	4,352	157	1	-
57	Advertising.....	14,339	44,812	10,476	46,265	146,143	136,305	1,000	25,887	19,361	135
58	Federal profit sharing, stock bonus, annuity, plans.....	14,727	127,057	14,131	66,378	74,349	244,064	62,129	17,090	3,714	193
59	Other employee benefit plans.....	4,695	80,091	11,792	20,904	61,445	373,668	32,878	6,147	1,442	-
60	Net loss, noncapital assets.....	52	1,334	88	1,072	1,001	745	445	230	905	61
61	Other deductions.....	162,321	604,467	204,265	1,071,520	1,717,252	2,452,172	661,163	270,134	76,090	7,697
62	Total receipts less total deductions.....	190,978	720,700	106,066	1,084,489	549,974	4,039,257	236,003	117,861	37,796	1,692
63	Dividends received from controlled foreign corporation.....	24	24	-	2,067	399	-	-	-	-	-
64	Net income, or plus or minus 34.....	190,954	720,676	106,066	1,082,422	549,575	4,039,257	236,003	117,861	37,717	1,692
65	Total receipts less total deductions, total.....	190,978	720,700	106,066	1,084,489	549,974	4,039,257	236,003	117,861	37,796	1,692
66	Operating expenses.....	1,000	11,122	13,788	22,164	16,943	58,090	1,181	2,098	4,308	1,692
67	Nonoperating expenses.....	1,000	11,122	13,788	22,164	16,943	58,090	1,181	2,098	4,308	1,692
68	Total receipts less total deductions, total.....	190,978	720,700	106,066	1,084,489	549,974	4,039,257	236,003	117,861	37,796	1,692
69	Total receipts less total deductions, total.....	190,978	720,700	106,066	1,084,489	549,974	4,039,257	236,003	117,861	37,796	1,692
70	Total receipts less total deductions, total.....	190,978	720,700	106,066	1,084,489	549,974	4,039,257	236,003	117,861	37,796	1,692
71	Total receipts less total deductions, total.....	190,978	720,700	106,066	1,084,489	549,974	4,039,257	236,003	117,861	37,796	1,692
72	Total receipts less total deductions, total.....	190,978	720,700	106,066	1,084,489	549,974	4,039,257	236,003	117,861	37,796	1,692
73	Total receipts less total deductions, total.....	190,978	720,700	106,066	1,084,489	549,974	4,039,257	236,003	117,861	37,796	1,692
74	Total receipts less total deductions, total.....	190,978	720,700	106,066	1,084,489	549,974	4,039,257	236,003	117,861	37,796	1,692
75	Total receipts less total deductions, total.....	190,978	720,700	106,066	1,084,489	549,974	4,039,257	236,003	117,861	37,796	1,692
76	Total receipts less total deductions, total.....	190,978	720,700	106,066	1,084,489	549,974	4,039,257	236,003	117,861	37,796	1,692
77	Total receipts less total deductions, total.....	190,978	720,700	106,066	1,084,489	5					



## CONSOLIDATED RETURNS WITH NET INCOME

Table 28.—BALANCE SHEETS AND INCOME STATEMENTS, BY MAJOR INDUSTRIAL GROUP—Continued

Item	Major industrial group—Continued									
	Transportation, communication, electric, gas, and sanitary services					Wholesale and retail trade				
	Total transportation, communication, electric, gas, and sanitary services	Transportation	Communication services	Electric, gas, and sanitary services	Total wholesale and retail trade	Wholesale trade				
						Total wholesale trade	Groceries and related products	Machinery, equipment, and supplies	Miscellaneous wholesale trade	Wholesale trade not allocable
	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)
1 Number of consolidated returns with net income.....	392	241	51	100	1,046	521	60	73	387	1
2 Number of subsidiaries.....	2,600	1,914	443	643	6,987	1,495	149	157	1,185	4
(Thousand dollars)										
3 Total assets.....	105,411,873	28,434,632	35,703,748	41,273,493	10,145,964	3,844,720	231,876	4,343,464	3,214,765	31
4 Cash.....	1,673,008	620,520	352,005	694,483	592,150	261,639	23,544	15,964	162,131	-
5 Notes and accounts receivable.....	3,022,684	1,132,975	544,358	1,344,651	3,128,301	1,148,907	71,464	44,723	1,007,233	12
6 Less: Reserve for bad debts.....	30,202	4,185	7,613	18,404	40,533	10,730	2,062	2,762	17,896	-
7 Inventories.....	2,255,817	444,795	981,355	869,765	2,261,661	611,376	83,732	62,576	495,068	-
8 Investments in Government obligations.....	3,488,019	1,310,696	1,816,435	354,368	44,862	635	635	27	21,311	-
9 Other current assets.....	2,457,534	544,771	1,530,727	327,766	183,090	21,272	13,357	1,133	47,782	-
10 Loans to stockholders.....	47	636	4	313	14,533	4,966	164	121	4,663	-
11 Other investments.....	5,944,741	2,377,273	1,997,744	1,564,744	1,564,122	1,433,212	14,469	11,126	43,777	-
12 Depreciable assets.....	112,553,947	24,704,962	36,211,335	44,717,655	3,349,552	781,959	143,436	41,461	121,098	10
13 Less: Accumulated depreciation.....	27,793,751	8,140,522	7,828,981	11,424,442	1,338,375	361,334	78,222	35,444	246,667	-
14 Depletable assets.....	141,353	6,216	2	2,635	220,316	220,316	-	1,117	127,359	-
15 Less: Accumulated depletion.....	36,076	24,283	4	25,791	43,210	43,210	-	25,142	18,058	-
16 Land.....	411,822	146,104	64,411	271,277	218,341	92,920	7,403	3,027	45,496	-
17 Intangible assets (amortizable).....	53,776	3,361	33,442	1,373	30,334	7,148	140	53	6,704	1
18 Less: Accumulated amortization.....	18,292	1,778	11,512	1,446	10,702	2,477	137	18	2,312	-
19 Other assets.....	1,327,294	588,197	138,834	1,612,3	324,052	133,241	3,570	12,434	117,867	-
20 Total liabilities.....	105,411,873	28,434,632	35,703,748	41,273,493	10,145,964	3,844,720	231,876	4,343,464	3,214,765	31
21 Accounts payable.....	1,768,214	744,451	231,230	733,144	1,760,770	482,704	41,222	43,526	878,354	2
22 Mortgages, notes, and bonds payable in less than one year.....	1,441,135	491,031	292,744	677,373	935,143	22,373	18,756	35,444	365,368	11
23 Other current liabilities.....	6,614,136	1,747,623	2,972,270	1,479,445	529,364	13,446	25,721	14,311	45,468	-
24 Loans from stockholders.....	17,162	3,604	12,213	1,361	34,100	1,869	1,006	1,498	4,835	-
25 Mortgages, notes, and bonds payable in one year or more.....	27,666,411	8,606,492	10,162,337	18,892,115	2,158,980	193,471	41,241	12,441	431,256	2
26 Other liabilities.....	3,326,440	1,074,088	739,771	1,512,561	345,214	4,974	12,976	11,466	75,738	-
27 Capital stock.....	4,558,101	4,083,288	13,210,365	10,264,448	1,116,364	45,664	50,613	45,899	319,162	1
28 Paid-in or capital surplus.....	19,112,380	3,402,324	5,231,444	2,478,409	939,223	64,363	7,763	4,134	623,210	-
29 Surplus reserves.....	973,722	281,744	173,380	316,346	42,558	4,662	565	317	5,920	-
30 Earned surplus and undivided profits.....	18,912,622	8,945,180	5,673,591	4,294,111	2,333,735	572,254	58,736	40,441	417,327	-
31 Total receipts.....	43,365,452	13,639,556	15,832,442	13,142,442	14,127,224	7,211,846	1,386,365	414,336	3,445,577	14
32 Business receipts.....	41,645,334	12,314,341	15,551,678	13,324,336	18,625,434	7,775,900	1,356,787	444,142	3,519,511	14
Interest on Government obligations:										
33 United States.....	54,668	18,228	26,138	10,342	1,704	909	93	20	858	-
34 State and local.....	15,235	7,295	7,469	1,471	119	146	122	8	8	-
35 Other interest.....	191,844	69,559	57,619	64,686	81,442	4,815	1,377	3,347	14,366	3
36 Rents.....	413,928	324,847	62,616	4,465	47,169	14,836	1,463	3,441	7,886	-
37 Royalties.....	32,293	14,114	14,007	4,372	4,406	4,306	-	10	4,134	-
38 Net short-term capital gain reduced by net long-term capital loss.....	4,459	343	1,558	355	416	859	17	776	14	-
39 Net long-term capital gain reduced by net short-term capital loss.....	137,142	5,836	24,685	24,127	35,844	1,435	1,331	1,230	17,768	-
40 Net gain, noncapital assets.....	24,341	20,311	2,172	1,658	8,773	7,227	72	1,443	6,344	-
41 Dividends, domestic corporations.....	124,652	31,422	47,754	23,442	1,370	3,117	114	62	1,455	-
42 Dividends, foreign corporations.....	11,244	4,724	1,174	371	43,352	37,641	3,114	2,177	53,751	-
43 Other receipts.....	307,807	269,511	24,496	57,808	236,675	12,770	10,440	1,444	47,785	-
44 Total deductions.....	36,729,660	12,861,868	12,570,744	11,247,346	13,587,994	7,114,744	1,362,773	447,142	3,445,577	14
45 Cost of sales and operations.....	23,700,744	8,700,557	7,755,614	6,124,128	14,303,362	1,137,493	1,137,493	211,442	4,819,133	-
46 Compensation of officers.....	118,141	51,476	24,210	42,446	100,142	1,444	1,444	1,444	3,142	-
47 Repairs.....	3,344	1,344	1,344	1,344	1,344	1,344	1,344	1,344	1,344	-
48 Bad debts.....	30,202	4,185	7,613	18,404	40,533	10,730	2,062	2,762	17,896	-
49 Rent paid on business property.....	211,734	649,097	141,563	1,072	42,144	7,744	7,744	7,744	21,276	-
50 Taxes paid.....	2,664,341	737,346	1,141,412	1,141,412	218,772	1,376	1,376	1,376	1,376	-
51 Interest paid.....	1,071,144	424,112	424,112	424,112	424,112	424,112	424,112	424,112	424,112	-
52 Contributions or gifts.....	41,644	13,612	14,007	4,372	1,344	1,344	1,344	1,344	1,344	-
53 Amortization.....	47,712	23,201	2,213	24,332	1,431	63	73	34	817	-
54 Depreciation.....	4,381,774	1,204,113	1,770,111	1,142	43,377	1,376	1,376	1,376	1,376	-
55 Depletion.....	4,442	1,112	1,112	1,112	1,112	1,112	1,112	1,112	1,112	-
56 Advertising.....	204,566	7,304	93,144	44,144	2,020	4,144	1,444	1,444	31,744	-
57 Pension, profit sharing, stock bonus, annuity, plan.....	718,349	98,355	443,563	177,233	40,344	23,744	1,344	1,344	21,344	-
58 Other employee benefit plan.....	444,144	11,447	14,444	14,444	14,444	14,444	14,444	14,444	14,444	-
59 Net loss, noncapital asset.....	4,444	1,112	363	41	1,307	44	144	144	2,444	-
60 Other deductions.....	1,444,144	62,344	47,144	47,144	3,221,144	1,144,144	1,144,144	1,144,144	1,144,144	-
61 Total receipts less total deductions.....	6,635,792	1,074,788	3,261,700	1,895,099	659,230	1,496,900	23,471	47,142	1,445,577	-
62 Includable income of Controlled Foreign Corporation.....	-	-	-	-	-	-	-	-	-	-
63 Net income (or loss) plus or minus 34.....	6,635,792	1,074,788	3,261,700	1,895,099	659,230	1,496,900	23,471	47,142	1,445,577	-
64 Statutory special deduction, 6% tax.....	204,144	14,144	44,144	11,144	1,144	1,144	1,144	1,144	1,144	-
65 Net operating loss carryforward.....	-	-	-	-	-	-	-	-	-	-
66 Dividends received deduction.....	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	-
67 Deduction for dividends paid on certain public utility stock.....	11,144	-	-	11,144	-	-	-	-	-	-
68 Western Hemisphere Trade Corporation deduction.....	414	24	14	-	1,144	1,144	1,144	1,144	1,144	-
69 Income subject to tax.....	4,444	44,144	3,261,700	1,895,099	659,230	1,496,900	23,471	47,142	1,445,577	-
70 Income tax, total.....	4,444	44,144	3,261,700	1,895,099	659,230	1,496,900	23,471	47,142	1,445,577	-
71 Tax from recomputing prior year investment credit.....	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	-
72 Investment credit.....	21,144	21,144	21,144	21,144	21,144	21,144	21,144	21,144	21,144	-
73 Net income after tax (3 minus 1 plus 2).....	3,444,144	1,444,144	1,444,144	1,444,144	1,444,144	1,444,144	1,444,144	1,444,144	1,444,144	-
Distribution of tax status items:										
74 Cash and property, except which.....	4,444,144	1,444,144	1,444,144	1,444,144	1,444,144	1,444,144	1,444,144	1,444,144	1,444,144	-
75 Corporation's own stock.....	1,444,144	1,444,144	1,444,144	1,444,144	1,444,144	1,444,144	1,444,144	1,444,144	1,444,144	-

Footnote at end of table. See footnote 1, page 284.



## CONSOLIDATED RETURNS WITH NET INCOME

Table 28.—BALANCE SHEETS AND INCOME STATEMENTS, BY MAJOR INDUSTRIAL GROUP—Continued

Item	Major industrial group—Continued										
	Wholesale and retail trade—Continued										
	Retail trade										
	Total retail trade	Building materials, hardware, and farm equipment stores	General merchandise stores	Food stores	Automotive dealers and gasoline service stations	Apparel and accessory stores	Furniture, home furnishings, and equipment stores	Eating and drinking places	Miscellaneous retail stores	Retail trade not allocable	Wholesale and retail trade not allocable
	(42)	(43)	(44)	(45)	(46)	(47)	(48)	(49)	(50)	(51)	(52)
1 Number of consolidated returns with net income.....	503	10	7	47	49	33	44	27	70	1	12
2 Number of subsidiaries.....	4,466	102	1,525	250	23	1,424	168	540	358	4	1,026
(Thousand dollars)											
3 Total assets.....	5,000,941	44,270	3,536,850	345,323	17,796	293,032	193,252	278,489	200,613	810	1,180,303
4 Cash.....	355,924	2,497	228,239	41,021	9,204	24,225	13,718	24,577	12,417	22	34,587
5 Notes and accounts receivable.....	1,011,064	12,113	712,406	15,164	34,962	53,804	69,740	48,443	63,978	390	918,034
6 Less: Reserve for bad debts.....	30,899	188	20,899	597	730	1,264	4,913	658	1,710	-	34,904
7 Inventories.....	1,525,981	12,117	1,086,914	128,136	44,434	119,378	46,775	28,907	58,720	-	74,304
8 Investments in Government obligations.....	13,239	23	2,507	4,367	21	1,807	6,011	2,504	1,059	-	9,312
9 Other current assets.....	109,909	695	57,436	12,614	5,810	4,140	2,474	15,035	6,705	-	4,909
10 Loans to stockholders.....	4,573	23	366	7,358	585	627	340	92	-	-	-
11 Other investments.....	406,581	4,572	234,281	14,334	24,301	13,853	25,871	13,525	26,320	24	135,735
12 Depreciable assets.....	2,247,756	13,443	1,601,142	196,042	53,130	97,675	46,764	184,604	52,941	170	46,807
13 Less: Accumulated depreciation.....	954,018	5,330	672,306	97,278	19,390	45,402	23,014	69,594	21,667	37	23,348
14 Depletable assets.....	10	-	-	-	10	-	-	-	-	-	-
15 Less: Accumulated depletion.....	10	-	-	-	13	-	-	-	-	-	-
16 Land.....	161,385	3,556	105,946	12,104	7,004	11,955	5,545	11,251	3,336	153	3,536
17 Intangible assets (amortizable).....	23,095	2	20,144	59	523	11	5	1,993	352	-	91
18 Less: Accumulated amortization.....	8,216	-	6,676	34	316	5	2	975	208	-	19
19 Other assets.....	183,987	743	137,265	11,833	1,253	4,499	3,866	13,162	4,278	88	11,259
20 Total liabilities.....	5,000,941	44,270	3,536,850	345,323	17,796	293,032	193,252	278,489	200,613	810	1,180,303
21 Accounts payable.....	665,993	5,733	404,014	54,930	16,939	59,450	26,768	37,148	58,587	4	112,479
22 Mortgages, notes, and bonds payable in less than one year.....	487,360	12,804	324,060	9,866	50,151	14,532	36,489	17,243	18,735	-	2,122
23 Other current liabilities.....	432,531	1,441	233,432	28,142	7,021	20,490	5,945	24,388	6,201	15	60,891
24 Loans from stockholders.....	21,076	332	11,312	3,762	1,183	416	3,602	1,032	447	-	155
25 Mortgages, notes, and bonds payable in one year or more.....	924,929	7,362	695,958	49,635	20,134	29,294	16,597	61,032	14,762	155	540,581
26 Other liabilities.....	174,149	1,142	129,743	6,771	3,772	10,247	4,586	8,398	3,844	16	126,096
27 Capital stock.....	330,353	5,156	352,133	51,228	27,215	31,905	31,347	45,320	22,438	664	120,852
28 Paid-in or capital surplus.....	233,898	1,813	110,252	29,009	13,686	24,046	8,574	21,447	25,073	468	65,242
29 Surplus reserves.....	29,356	263	14,536	42	41	1,222	3,601	532	8,559	-	3,600
30 Earned surplus and undivided profits.....	1,613,196	1,198	1,250,684	107,108	27,456	68,124	47,183	63,924	42,092	24	148,285
31 Total receipts.....	11,277,581	65,987	7,059,329	1,851,696	461,314	733,674	288,336	506,321	330,111	363	633,558
32 Business receipts.....	10,958,528	63,872	6,859,852	1,830,941	462,160	709,375	265,943	470,366	312,742	277	591,000
33 Interest on Government obligations:											
United States.....	753	1	1,479	411	26	28	14	139	2	-	2
State and local.....	513	-	479	29	-	1	2	-	-	-	-
34 Other interest.....	28,754	241	23,666	519	1,028	575	1,327	999	337	13	35,841
35 Rents.....	80,903	656	43,416	1,918	3,906	11,372	3,068	15,516	1,015	36	1,430
36 Royalties.....	106	-	-	11	-	-	-	85	10	-	-
37 Net short-term capital gain, reduced by net long-term capital loss.....	52	-	-	25	23	1	-	3	-	-	5
38 Net long-term capital gain, reduced by net short-term capital loss.....	15,218	74	4,073	222	1,366	1,332	2,675	4,664	196	26	596
39 Net gain, noncapital assets.....	838	144	136	58	272	45	2	11	90	9	108
40 Dividends, domestic corporations.....	2,117	103	1,114	249	133	36	49	336	47	-	936
41 Dividends, foreign corporations.....	53,989	-	53,874	-	51	-	4	60	-	-	971
42 Other receipts.....	125,730	845	73,032	16,553	7,555	10,709	15,252	14,110	15,672	2	2,669
43 Total deductions.....	10,413,201	64,624	6,742,003	1,791,889	457,616	710,344	282,098	490,445	319,421	318	559,938
44 Cost of sales and operations.....	7,503,264	45,391	4,918,180	1,458,901	378,322	478,301	163,386	261,760	198,441	136	313,035
45 Compensation of officers.....	42,210	1,359	18,129	1,049	4,397	1,167	3,140	1,409	3,482	21	2,796
46 Repairs.....	47,487	407	25,461	4,474	1,220	1,408	1,041	4,624	1,303	12	1,352
47 Sales discounts.....	22,162	-	14,084	782	1,265	1,260	1,760	1,204	1,547	1	13,743
48 Rent paid on business property.....	384,696	1,048	261,123	28,590	6,879	39,479	3,333	30,477	10,759	6	15,478
49 Taxes paid.....	161,538	1,134	121,326	13,135	3,652	11,461	7,251	16,063	5,338	18	10,943
50 Interest paid.....	36,256	1,174	62,533	3,770	3,744	4,665	3,005	4,561	2,200	12	60,310
51 Contributions or gifts.....	5,503	20	3,777	317	70	430	83	192	114	2	19
52 Amortization.....	682	2	44	52	42	12	6	504	18	2	17
53 Depreciation.....	173,516	982	119,637	17,224	6,035	7,431	3,513	13,921	4,952	21	3,965
54 Depletion.....	12	4	-	-	-	-	-	13	-	-	-
55 Advertising.....	113,771	206	151,449	14,999	4,326	1,513	4,826	6,043	5,699	-	15,534
56 Pension, profit sharing, stock bonus, annuity, plans.....	28,556	47	19,087	5,397	214	923	725	1,296	871	-	4,210
57 Other employee benefit plans.....	8,985	69	2,459	3,196	201	788	270	1,371	631	-	506
58 Net loss, noncapital assets.....	202	-	350	213	10	14	88	97	30	-	6
59 Other deductions.....	4,264,344	11,817	1,474,894	223,271	67,624	147,692	79,071	142,882	84,540	87	118,024
60 Total receipts less total deductions.....	864,380	1,363	267,326	59,807	1,178	10,330	7,238	15,875	10,690	45	73,620
61 Include income of Controlled Foreign Corporations.....	-	-	-	-	-	-	-	-	-	-	-
62 Net income (1 plus 2 minus 34).....	864,380	1,363	267,326	59,807	1,178	10,330	7,238	15,875	10,690	45	73,620
63 Ordinary special deductions, total.....	34,162	411	14,137	4,367	2,623	4,813	3,162	2,181	2,476	4	3,574
64 Net operating loss (transferable).....	22,327	361	13,184	4,914	2,759	4,767	3,160	1,895	2,429	4	2,779
65 Dividends received deduction.....	1,813	88	997	254	114	31	42	286	41	-	795
66 Deduction for dividend paid on certain public utility stock.....	1	-	-	-	10	-	-	-	-	-	-
67 Western Hemisphere Trade Corporation deduction.....	1	-	-	-	-	-	-	-	-	-	-
68 Income subject to tax.....	814,114	966	252,192	54,433	4,306	15,005	3,076	14,026	7,713	41	70,057
69 Income tax, total.....	170,507	317	125,267	20,894	1,638	5,841	1,412	5,591	3,599	11	34,839
70 Tax from recomputing prior year's payment credit.....	128	-	-	35	11	8	-	-	11	1	2
71 Investment credit.....	1,321	41	1,720	1,389	111	379	75	999	321	1	246
72 Net income after tax (1 plus 69 minus 70 plus 72).....	242,253	1,904	135,905	34,423	1,169	11,360	4,899	11,234	6,490	35	39,027
73 Distributions to stockholders:											
Cash and property except when stated.....	16,764	149	61,476	11,144	136	3,983	1,386	4,672	1,859	-	19,199
Dividends paid on common stock.....	1,932	20	1,763	205	205	4,338	202	202	125	-	62,841

Footnote at end of page 1. Text for explanatory statements and for "Descriptive" the sample and limitations of the data.



## CONSOLIDATED RETURNS WITH NET INCOME

Table 28.—BALANCE SHEETS AND INCOME STATEMENTS, BY MAJOR INDUSTRIAL GROUP—Continued

Item	Major industrial group—Continued							
	Finance, insurance, and real estate							
	Total finance, insurance, and real estate	Banks and trust companies	Credit agencies other than banks	Security and other insurance, reinsurance, and services	Holding and other investment companies	Insurance carriers	Insurance agents, brokers, and services	Real estate
	(53)	(54)	(55)	(56)	(57)	(58)	(59)	(60)
1 Number of consolidated returns with net income.....	1	1	1	1	1	1	1	1
2 Number of subsidiaries.....	1,203	303	1,327	3	73	1	14	1,761
(Thousand dollars)								
3 Total assets.....	72,423,114	42,532,140	17,423,544	11,401	2,722,221	11,401,301	432,034	3,000,301
4 Cash.....	8,928,431	8,331,430	62,428	3,400	4,043	324,281	43,774	112,742
5 Notes and accounts receivable.....	31,950,445	22,722,444	1,352,434	341,101	253,111	1,134,414	41,421	14,470
6 Less: Reserve for bad debts.....	1,000,000	1,000,000	4,000,000	1,100,000	23,000	12,000	1,000	4,000
7 Inventories.....	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000
8 Investments in Government obligations.....	12,500,000	8,231,313	4,351,000	4,351,000	243,100	2,411,200	2,400	33,700
9 Other current assets.....	1,133,504	77,214	40,353	40,353	1,700	13,200	41,000	1,200
10 Loans to stockholders.....	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000
11 Other investments.....	1,300,000	1,300,000	1,300,000	1,300,000	1,300,000	1,300,000	1,300,000	1,300,000
12 Depreciable assets.....	4,420,444	72,244	127,711	127,711	1,222,722	2,433,333	21,134	1,572,736
13 Less: Accumulated depreciation.....	833,701	122,000	42,471	42,471	4,001	1,400	1,400	42,471
14 Depletable assets.....	123,428	35	123	123	123	123	123	123
15 Less: Accumulated depletion.....	4,000	1	1	1	1	1	1	1
16 Land.....	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000
17 Intangible assets (amortizable).....	11,000	233	2,000	2,000	55	473	234	7,000
18 Less: Accumulated amortization.....	3,000	24	1,000	1,000	51	140	117	2,000
19 Other assets.....	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000
20 Total liabilities.....	1,400,000	42,532,140	17,423,544	11,401	2,722,221	11,401,301	432,034	3,000,301
21 Accounts payable.....	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000
22 Mortgages, notes, and bonds payable in less than one year.....	3,400,000	3,400,000	3,400,000	3,400,000	3,400,000	3,400,000	3,400,000	3,400,000
23 Other current liabilities.....	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
24 Loans from stockholders.....	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000
25 Mortgages, notes, and bonds payable in one year or more.....	7,400,000	7,400,000	7,400,000	7,400,000	7,400,000	7,400,000	7,400,000	7,400,000
26 Other liabilities.....	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000
27 Capital stock.....	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000
28 Paid-in or capital surplus.....	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000
29 Surplus reserves.....	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000
30 Earned surplus and undivided profits.....	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000
31 Total receipts.....	4,000,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000
32 Business receipts.....	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
33 Interest on Government obligations:								
34 United States.....	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000
35 State and local.....	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000
36 Other interest.....	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000
37 Rents.....	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000
38 Royalties.....	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000
39 Net short-term capital gain reduced by net long-term capital loss.....	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000
40 Net gain, noncapital assets.....	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000
41 Dividends, domestic corporations.....	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000
42 Dividends, foreign corporations.....	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000
43 Other receipts.....	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000
44 Total deductions.....	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000
45 Cost of sales and operations.....	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000
46 Compensation of officers.....	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000
47 Repairs.....	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000
48 Bad debts.....	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000
49 Rent paid on business property.....	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000
50 Taxes paid.....	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000
51 Interest paid.....	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000
52 Contributions or gifts.....	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000
53 Amortization.....	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000
54 Depreciation.....	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000
55 Depletion.....	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000
56 Advertising.....	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000
57 Pension, profit sharing, stock bonus, annuity plans.....	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000
58 Other employee benefit plans.....	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000
59 Net loss, noncapital assets.....	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000
60 Other deductions.....	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000
61 Total receipts less total deductions.....	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000
62 Includable income of Controlled Foreign Corporations.....	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000
63 Net income (61 plus 62 minus 64).....	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000
64 Statutory special deductions, total.....	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000
65 Net operating loss carryforward.....	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000
66 Dividends received deduction.....	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000
67 Deduction for dividends paid on certain public utility stock.....	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000
68 Western Hemisphere Trade Corporation deduction.....	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000
69 Income subject to tax.....	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000
70 Income tax, total.....	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000
71 Tax from recomputing prior year investment credit.....	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000
72 Investment credit.....	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000
73 Net income after tax (63 minus 70 plus 71).....	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000
74 Distributions to stockholders:								
75 Cash and property except own stock.....	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000
76 Corporation's own stock.....	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000

Footnote at end of table. See text for explanatory statement and "Description" of the Sample and Limitations of the Data.



## CONSOLIDATED RETURNS WITH NET INCOME

Table 28.—BALANCE SHEETS AND INCOME STATEMENTS, BY MAJOR INDUSTRIAL GROUP—Continued

Item		Major industrial group—Continued								Nature of business not allocable
		Services								
		Total services	Hotels, rooming houses, camps, and other lodging places	Personal services	Business services	Automobile and other repair services	Motion pictures	Amusement and recreation services, except motion pictures	Miscellaneous services	
(c1)	(c2)	(c3)	(c4)	(c5)	(c6)	(c7)	(c8)	(c9)		
1	Number of consolidated returns with net income.....	466	51	39	168	35	65	54	54	1
2	Number of subsidiaries.....	1,913	152	180	403	238	584	219	137	3
		(Thousand dollars)								
3	Total assets.....	2,629,161	278,083	50,109	672,261	183,640	1,199,848	167,672	77,548	182
4	Cash.....	215,288	15,490	3,341	69,064	7,728	97,469	13,091	9,105	25
5	Notes and accounts receivable.....	615,776	40,872	7,554	247,120	15,674	269,109	7,253	28,189	72
6	Less: Reserve for bad debts.....	9,625	2,642	219	5,106	503	481	77	597	-
7	Inventories.....	391,142	3,643	2,905	23,831	1,604	353,430	2,698	3,031	12
8	Investments in Government obligations.....	29,089	2,427	159	7,888	256	15,337	487	2,535	-
9	Other current assets.....	107,937	9,960	1,582	14,308	2,207	65,096	10,952	3,826	12
10	Loans to stockholders.....	1,357	203	82	912	71	46	4	39	-
11	Other investments.....	410,163	49,746	6,306	102,282	10,099	223,826	12,389	5,515	-
12	Depreciable assets.....	1,060,307	177,499	30,059	288,047	193,746	218,489	122,756	29,711	-
13	Less: Accumulated depreciation.....	424,225	74,407	15,010	109,064	62,692	122,016	29,501	11,535	-
14	Depletable assets.....	8,436	7,467	-	962	-	7	-	-	-
15	Less: Accumulated depletion.....	3,368	3,813	-	155	-	-	-	-	-
16	Land.....	114,556	38,694	2,243	7,580	4,045	36,706	22,739	2,543	32
17	Intangible assets (amortizable).....	20,748	278	61	1,123	127	18,495	593	71	-
18	Less: Accumulated amortization.....	16,233	106	45	589	30	15,137	283	43	-
19	Other assets.....	108,413	12,766	11,080	24,058	11,308	39,472	4,571	5,158	29
20	Total liabilities.....	2,629,161	278,083	50,109	672,261	183,640	1,199,848	167,672	77,548	182
21	Accounts payable.....	293,258	11,754	4,030	152,532	6,975	107,792	3,987	6,188	26
22	Mortgages, notes, and bonds payable in less than one year.....	359,977	16,465	5,277	118,585	40,536	161,610	12,770	4,734	23
23	Other current liabilities.....	268,539	10,442	2,511	62,769	6,487	161,308	12,837	12,185	13
24	Loans from stockholders.....	15,728	704	348	12,931	321	618	151	655	-
25	Mortgages, notes, and bonds payable in one year or more.....	612,959	120,045	19,780	75,240	94,341	225,894	65,682	11,977	35
26	Other liabilities.....	161,722	7,633	2,360	36,513	7,366	97,837	4,226	5,787	10
27	Capital stock.....	245,948	35,614	7,256	54,587	5,744	117,091	16,153	9,503	85
28	Paid-in or capital surplus.....	293,185	40,672	3,366	40,062	6,727	156,523	33,613	12,222	23
29	Surplus reserves.....	27,146	4,075	3	6,995	28	14,244	163	1,638	1
30	Earned surplus and undivided profits.....	350,699	30,679	5,178	112,047	15,115	156,931	18,090	12,659	134
31	Total receipts.....	2,680,458	113,420	63,712	1,112,086	103,646	930,111	121,442	236,041	69
32	Business receipts.....	2,527,654	89,815	62,263	1,093,261	83,711	861,910	104,389	232,305	69
33	Interest on Government obligations:									
34	United States.....	793	95	-	257	25	252	96	68	-
35	State and local.....	404	21	1	358	1	18	-	5	-
36	Other interest.....	8,533	1,879	180	2,296	91	3,530	342	215	-
37	Rents.....	50,192	12,259	269	2,295	15,865	12,725	5,669	1,110	-
38	Royalties.....	13,887	-	-	239	-	13,338	226	84	-
39	Net short-term capital gain reduced by net long-term capital loss.....	14	2	-	41	-	12	8	1	-
40	Net long-term capital gain reduced by net short-term capital loss.....	27,676	3,302	246	2,889	2,769	16,519	1,064	287	-
41	Net gain, noncapital assets.....	2,093	547	168	173	255	825	95	30	-
42	Dividends, domestic corporations.....	2,814	464	45	421	26	1,735	92	31	-
43	Dividends, foreign corporations.....	11,625	38	-	4,842	-	6,680	-	15	-
44	Other receipts.....	34,723	4,368	540	5,014	903	12,567	9,461	1,890	-
45	Total deductions.....	2,524,850	107,264	60,284	1,058,989	100,726	867,336	108,607	221,594	68
46	Cost of sales and operations.....	1,567,376	46,759	34,011	751,643	33,512	505,317	42,174	153,960	42
47	Compensation of officers.....	63,790	1,850	1,532	37,504	1,572	10,655	3,321	7,356	-
48	Repairs.....	16,930	2,346	506	6,742	307	3,047	2,811	571	6
49	Bad debts.....	16,924	592	341	4,794	430	9,021	110	1,636	1
50	Rent paid on business property.....	62,133	3,358	1,033	29,255	2,345	14,271	5,991	4,880	4
51	Taxes paid.....	61,787	6,057	2,049	24,272	2,334	16,937	5,446	4,692	-
52	Interest paid.....	44,238	5,136	1,260	9,733	6,280	15,313	5,087	1,429	-
53	Contributions or gifts.....	2,390	52	45	1,535	26	481	139	112	-
54	Amortization.....	1,571	79	104	290	6	384	658	50	-
55	Depreciation.....	210,820	8,774	3,114	41,069	37,973	108,217	9,362	2,311	-
56	Depletion.....	251	-	-	14	-	200	10	27	-
57	Advertising.....	41,343	2,666	628	6,366	1,706	29,106	2,206	4,265	-
58	Pension, profit sharing, stock bonus, annuity plans.....	21,802	286	170	15,974	175	1,311	707	3,179	-
59	Other employee benefit plans.....	8,009	577	345	5,266	270	550	77	924	-
60	Net loss, noncapital assets.....	458	164	46	123	9	7	102	7	-
61	Other deductions.....	399,428	28,568	14,100	144,409	13,181	152,569	30,406	36,195	15
62	Total receipts less total deductions.....	155,608	6,156	3,428	53,097	2,920	62,725	12,835	14,447	1
63	Includable income of Controlled Foreign Corporations.....	9,697	-	-	-	-	9,697	-	-	-
64	Net income (c1 plus c2 minus 34).....	164,901	6,156	3,427	52,739	2,919	72,404	12,835	14,442	1
65	Statutory special deductions, total.....	24,792	2,729	750	2,423	860	14,066	2,476	1,488	-
66	Net operating loss carryforward.....	11,153	2,335	711	2,031	838	11,378	2,398	1,462	-
67	Dividends received deduction.....	2,374	394	39	342	22	1,473	78	26	-
68	Deduction for dividends paid on certain public utility stock.....	-	-	-	-	-	-	-	-	-
69	Western Hemisphere Trade Corporation deduction.....	1,265	-	-	50	-	1,215	-	-	-
70	Income subject to tax.....	140,870	4,010	2,668	50,417	2,059	58,368	10,394	12,954	1
71	Income tax, total.....	63,671	1,225	1,153	24,060	865	25,300	4,852	6,216	-
72	Tax from recomputing prior year investment credit.....	-	-	-	39	6	3	8	2	-
73	Investment credit.....	3,734	226	125	2,232	179	313	508	151	-
74	Net income after tax (c3 minus 70 plus 72).....	104,464	5,136	1,399	30,911	2,233	47,417	8,491	8,377	1
75	Distributions to stockholders:									
76	Cash and property except own stock.....	30,745	1,421	205	8,772	1,062	18,225	833	477	-
77	Corporate stock.....	7,374	-	-	2,813	2	2,934	-	1,625	-

-Negative amount.

NOTE: See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



Table 29.—BALANCE SHEETS AND INCOME STATEMENTS, BY SIZE OF TOTAL ASSETS

Item	Total consolidated returns	Zero assets	Size of total assets													
			\$1 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$2,500,000	\$2,500,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 under \$500,000,000	\$500,000,000 under \$1,000,000,000
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)			
Number of consolidated returns, total.....	7,450	124	624	1,078	1,971	2,971	4,234	7,072	10,729	14,976	21,423	27,655	38,521			
With net income.....	4,711	70	387	624	1,078	1,971	2,971	4,234	7,072	10,729	14,976	21,423	38,521			
Without net income.....	2,739	54	236	454	893	1,000	1,263	2,838	3,657	4,247	6,447	6,232	14,600			
Number of subsidiaries.....	3,412	124	931	1,078	1,971	2,971	4,234	7,072	10,729	14,976	21,423	27,655	38,521			
Total assets.....	34,012,562	1,214	106,801	1,078	1,971	2,971	4,234	7,072	10,729	14,976	21,423	27,655	38,521			
Cash.....	13,730,942	846	2,403	11,878	29,421	50,209	80,932	130,932	224,361	324,361	524,361	824,361	1,324,361			
Debt and notes and receivables.....	7,324,582	1,324	2,180	2,180	72,861	171,764	1,405,932	1,405,932	2,117,764	2,117,764	2,117,764	2,117,764	2,117,764			
Investments in subsidiaries.....	2,424,582	472	1,118	1,118	4,392	11,389	82,824	82,824	40,356	40,356	40,356	40,356	40,356			
Investments in government obligations.....	8,424,582	1,100	1,058	1,058	3,907	11,718	101,304	101,304	13,154	13,154	13,154	13,154	13,154			
Loans to stockholders.....	7,324,582	1,100	3,462	3,462	1,701	1,701	1,701	1,701	1,701	1,701	1,701	1,701	1,701			
Other investments.....	12,730,942	774	4,091	11,057	33,710	72,821	324,361	324,361	1,405,932	1,405,932	1,405,932	1,405,932	1,405,932			
Depreciable assets.....	22,427,722	3,710	15,901	54,721	124,421	224,361	324,361	324,361	1,405,932	1,405,932	1,405,932	1,405,932	1,405,932			
Less: Accumulated depreciation.....	8,424,582	2,232	1,278	2,232	7,139	17,139	110,991	110,991	912,324	912,324	912,324	912,324	912,324			
Less: Accumulated depletion.....	1,124,582	57	11	57	189	3,349	78,448	78,448	90,422	90,422	90,422	90,422	90,422			
Land.....	4,524,582	323	734	5,067	17,272	40,356	288,411	288,411	210,001	210,001	210,001	210,001	210,001			
Intangible assets, amortizable.....	1,911,053	93	74	393	1,584	4,091	41,344	41,344	37,821	37,821	37,821	37,821	37,821			
Less: Accumulated amortization.....	1,424,582	30	142	142	638	1,354	7,101	7,101	19,412	19,412	19,412	19,412	19,412			
Other assets.....	3,424,582	348	1,214	5,429	12,016	27,849	207,044	207,044	197,877	197,877	197,877	197,877	197,877			
Total liabilities.....	34,012,562	1,214	106,801	1,078	1,971	2,971	4,234	7,072	10,729	14,976	21,423	27,655	38,521			
Accounts payable.....	13,730,942	2,434	27,427	59,431	110,849	171,764	702,876	702,876	2,117,764	2,117,764	2,117,764	2,117,764	2,117,764			
Dividends payable.....	14,234,582	2,434	27,427	59,431	110,849	171,764	702,876	702,876	2,117,764	2,117,764	2,117,764	2,117,764	2,117,764			
Other liabilities.....	1,047,038	348	1,354	4,567	12,016	27,849	207,044	207,044	197,877	197,877	197,877	197,877	197,877			
Capital stock.....	13,730,942	1,214	106,801	1,078	1,971	2,971	4,234	7,072	10,729	14,976	21,423	27,655	38,521			
Paid-in capital.....	13,730,942	1,214	106,801	1,078	1,971	2,971	4,234	7,072	10,729	14,976	21,423	27,655	38,521			
Retained earnings.....	1,047,038	348	1,354	4,567	12,016	27,849	207,044	207,044	197,877	197,877	197,877	197,877	197,877			
Total equity.....	34,012,562	1,214	106,801	1,078	1,971	2,971	4,234	7,072	10,729	14,976	21,423	27,655	38,521			
Total receipts.....	34,012,562	1,214	106,801	1,078	1,971	2,971	4,234	7,072	10,729	14,976	21,423	27,655	38,521			
Total disbursements.....	34,012,562	1,214	106,801	1,078	1,971	2,971	4,234	7,072	10,729	14,976	21,423	27,655	38,521			
Net gain or loss.....	1,047,038	348	1,354	4,567	12,016	27,849	207,044	207,044	197,877	197,877	197,877	197,877	197,877			
Net long-term capital gain or loss.....	1,047,038	348	1,354	4,567	12,016	27,849	207,044	207,044	197,877	197,877	197,877	197,877	197,877			
Net short-term capital gain or loss.....	1,047,038	348	1,354	4,567	12,016	27,849	207,044	207,044	197,877	197,877	197,877	197,877	197,877			
Dividends paid.....	1,047,038	348	1,354	4,567	12,016	27,849	207,044	207,044	197,877	197,877	197,877	197,877	197,877			
Other disbursements.....	1,047,038	348	1,354	4,567	12,016	27,849	207,044	207,044	197,877	197,877	197,877	197,877	197,877			
Total disbursements.....	34,012,562	1,214	106,801	1,078	1,971	2,971	4,234	7,072	10,729	14,976	21,423	27,655	38,521			
Total receipts.....	34,012,562	1,214	106,801	1,078	1,971	2,971	4,234	7,072	10,729	14,976	21,423	27,655	38,521			
Total disbursements.....	34,012,562	1,214	106,801	1,078	1,971	2,971	4,234	7,072	10,729	14,976	21,423	27,655	38,521			
Net gain or loss.....	1,047,038	348	1,354	4,567	12,016	27,849	207,044	207,044	197,877	197,877	197,877	197,877	197,877			
Net long-term capital gain or loss.....	1,047,038	348	1,354	4,567	12,016	27,849	207,044	207,044	197,877	197,877	197,877	197,877	197,877			
Net short-term capital gain or loss.....	1,047,038	348	1,354	4,567	12,016	27,849	207,044	207,044	197,877	197,877	197,877	197,877	197,877			
Dividends paid.....	1,047,038	348	1,354	4,567	12,016	27,849	207,044	207,044	197,877	197,877	197,877	197,877	197,877			
Other disbursements.....	1,047,038	348	1,354	4,567	12,016	27,849	207,044	207,044	197,877	197,877	197,877	197,877	197,877			
Total disbursements.....	34,012,562	1,214	106,801	1,078	1,971	2,971	4,234	7,072	10,729	14,976	21,423	27,655	38,521			
Total receipts.....	34,012,562	1,214	106,801	1,078	1,971	2,971	4,234	7,072	10,729	14,976	21,423	27,655	38,521			
Total disbursements.....	34,012,562	1,214	106,801	1,078	1,971	2,971	4,234	7,072	10,729	14,976	21,423	27,655	38,521			
Net gain or loss.....	1,047,038	348	1,354	4,567	12,016	27,849	207,044	207,044	197,877	197,877	197,877	197,877	197,877			
Net long-term capital gain or loss.....	1,047,038	348	1,354	4,567	12,016	27,849	207,044	207,044	197,877	197,877	197,877	197,877	197,877			
Net short-term capital gain or loss.....	1,047,038	348	1,354	4,567	12,016	27,849	207,044	207,044	197,877	197,877	197,877	197,877	197,877			
Dividends paid.....	1,047,038	348	1,354	4,567	12,016	27,849	207,044	207,044	197,877	197,877	197,877	197,877	197,877			
Other disbursements.....	1,047,038	348	1,354	4,567	12,016	27,849	207,044	207,044	197,877	197,877	197,877	197,877	197,877			
Total disbursements.....	34,012,562	1,214	106,801	1,078	1,971	2,971	4,234	7,072	10,729	14,976	21,423	27,655	38,521			
Total receipts.....	34,012,562	1,214	106,801	1,078	1,971	2,971	4,234	7,072	10,729	14,976	21,423	27,655	38,521			
Total disbursements.....	34,012,562	1,214	106,801	1,078	1,971	2,971	4,234	7,072	10,729	14,976	21,423	27,655	38,521			
Net gain or loss.....	1,047,038	348	1,354	4,567	12,016	27,849	207,044	207,044	197,877	197,877	197,877	197,877	197,877			
Net long-term capital gain or loss.....	1,047,038	348	1,354	4,567	12,016	27,849	207,044	207,044	197,877	197,877	197,877	197,877	197,877			
Net short-term capital gain or loss.....	1,047,038	348	1,354	4,567	12,016	27,849	207,044	207,044	197,877	197,877	197,877	197,877	197,877			
Dividends paid.....	1,047,038	348	1,354	4,567	12,016	27,849	207,044	207,044	197,877	197,877	197,877	197,877	197,877			
Other disbursements.....	1,047,038	348	1,354	4,567	12,016	27,849	207,044	207,044	197,877	197,877	197,877	197,877	197,877			
Total disbursements.....	34,012,562	1,214	106,801	1,078	1,971	2,971	4,234	7,072	10,729	14,976	21,423	27,655	38,521			
Total receipts.....	34,012,562	1,214	106,801	1,078	1,971	2,971	4,234	7,072	10,729	14,976	21,423	27,655				







## ACTIVE SMALL BUSINESS CORPORATION RETURNS, FORM 1120-S

Table 30. —NUMBER OF RETURNS, TOTAL ASSETS, NET INCOME, AND COST OF PROPERTY USABLE FOR INVESTMENT CREDIT, BY INCOME STATUS, BY SIZE OF TOTAL ASSETS

Size of total assets	Returns with and without net income						Returns with net income					
	Number of returns	Total assets (Thousand dollars)	Total receipts (Thousand dollars)	Net income less deficit (Thousand dollars)	Cost of property usable for investment credit		Number of returns	Total assets (Thousand dollars)	Total receipts (Thousand dollars)	Net income (Thousand dollars)	Cost of property usable for investment credit	
					Number of returns	Amount (Thousand dollars)					Number of returns	Amount (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Total.....	10,771	15,777,444	15,777,444	1,244,147	21,600	444,444	10,771	15,777,444	15,777,444	1,244,147	21,600	444,444
Zero assets.....	1,000	—	1,000,000	12,447	12	2,447	1,000	—	1,000,000	12,447	12	2,447
Under \$50,000.....	76,771	1,000,000	1,000,000	12,447	12,447	44,444	76,771	1,000,000	1,000,000	12,447	12,447	44,444
\$50,000 under \$100,000.....	3,000	2,000,000	2,000,000	12,447	12,447	44,444	3,000	2,000,000	2,000,000	12,447	12,447	44,444
\$100,000 under \$250,000.....	3,000	2,000,000	2,000,000	12,447	12,447	44,444	3,000	2,000,000	2,000,000	12,447	12,447	44,444
\$250,000 under \$500,000.....	3,000	2,000,000	2,000,000	12,447	12,447	44,444	3,000	2,000,000	2,000,000	12,447	12,447	44,444
\$500,000 under \$1,000,000.....	3,000	2,000,000	2,000,000	12,447	12,447	44,444	3,000	2,000,000	2,000,000	12,447	12,447	44,444
\$1,000,000 under \$5,000,000.....	3,000	2,000,000	2,000,000	12,447	12,447	44,444	3,000	2,000,000	2,000,000	12,447	12,447	44,444
\$5,000,000 under \$10,000,000.....	3,000	2,000,000	2,000,000	12,447	12,447	44,444	3,000	2,000,000	2,000,000	12,447	12,447	44,444
\$10,000,000 under \$25,000,000.....	3,000	2,000,000	2,000,000	12,447	12,447	44,444	3,000	2,000,000	2,000,000	12,447	12,447	44,444
\$25,000,000 or more.....	3,000	2,000,000	2,000,000	12,447	12,447	44,444	3,000	2,000,000	2,000,000	12,447	12,447	44,444

<sup>1</sup>Deficit.<sup>2</sup>Estimate is not shown separately because of high sampling variability. However, the data are included in appropriate totals.

NOTE: See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



## ACTIVE SMALL BUSINESS CORPORATION RETURNS, FORM 1120-S

Table 31.—NUMBER OF RETURNS, TOTAL ASSETS, RECEIPTS, NET INCOME OR DEFICIT, COST OF PROPERTY USABLE FOR INVESTMENT CREDIT, DISTRIBUTIONS TO SHAREHOLDERS, UNDISTRIBUTED NET INCOME, AND AMOUNT TAXABLE AS ORDINARY INCOME, BY INDUSTRIAL DIVISION

Industrial division	Total active small business corporation returns										Returns with net income																																																																																																																																																																																																																																																																																																											
	Number of returns	Total assets (Thousand dollars)	Total receipts (Thousand dollars)	Business receipts (Thousand dollars)	Net income (less deficit) (Thousand dollars)	Cost of property usable for investment credit		Dividends received (Thousand dollars)	Net long-term capital gain reduced by net short-term capital loss (Thousand dollars)	Net income (Thousand dollars)	Returns with schedule of distribution and income to shareholders shown			Returns without net income																																																																																																																																																																																																																																																																																																								
						Number of returns	Amount (Thousand dollars)				Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)

Deficit.  
 \* Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.  
 NOTE: See text for explanatory statements and for "Description of the Sample and Limitations of the Data."



# Historical Summary, 1955-1964

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## CORPORATION INCOME TAX RETURNS, HISTORICAL SUMMARY, 1955 THROUGH 1964

Statistics on corporation income and tax first became available when an excise tax, based on corporation income, was imposed by the Tariff Act of 1909. A so-called direct tax on income was imposed in 1913 following adoption of the Sixteenth Amendment to the Constitution. Three years later the Revenue Act of 1916 directed that statistics concerning the operation of the income tax laws be published annually.

From 1909 through 1915, some corporation statistics were published in the *Annual Report of the Commissioner of Internal Revenue*. The first volume of *Statistics of Income* was published for 1916. Information for 1909 through 1949 is summarized in the *Statistics of Income for 1949, Part 2*.

The historical information in tables 32 through 36 was selected from tables published in the *Statistics of Income* for 1955 through 1964 and includes comprehensive balance sheet and income statement information for the 10-year period.

In addition to the information published in the *Statistics of Income* there are also available unpublished worksheet tables which provide more detailed industry data for the industries shown in table 1 of this report. Such data are available in the Source Books of *Statistics of Income* for tax years 1942 through 1964. Requests

for information about the Source Book should be addressed to the Director, Statistics Division, Internal Revenue Service, Washington, D.C. 20224.

The following notes explain changes in the definition of terms over the 10-year period covered by the historical tables. The explanations cover items that are either unique to the historical tables or for which comparability was affected substantially enough to require additional information. Changes in comparability resulted from changes in law, in the format and types of tax returns, and in statistical treatment. In many instances the explanations supplement the more detailed and current definitions presented in the Explanation of Terms for 1964 in this report. When making detailed comparisons of historical statistics, the text of the annual *Statistics of Income* reports should be referred to for description of changes in law that are pertinent to the statistics.

In general though, the statistics shown in the historical tables are comparable from year to year. But for 1954 through 1958, asset and liability statistics were based only on returns of corporations reporting balance sheet information. Beginning with 1959, asset and liability estimates are included in the statistics for the returns of the few corporations which failed to supply this information.

## HISTORICAL COMPARABILITY OF TERMS

Accounts payable included loans from stockholders prior to 1959. Beginning in 1960, loans from stockholders appeared as a separate balance sheet account. For railroad corporations, short-term loans and bills payable were included in accounts payable prior to 1960. Since 1960, they were contained in "other current liabilities." Nontrade accounts payable were also included in "other current liabilities." See also, the 1964 Explanation of Terms.

Amortization for the 10-year period covered by the statistics pertained chiefly to the 60-month rapid write-off of government-certified defense emergency facilities. New certifications were restricted after August 1957 and no new certifications were allowed after December 1959. As a result, for the more recent years, amortization is increasingly limited to the writeoff of research and experimental expenditures, exploration and develop-



ment costs, organizational expenditures, and trademark and tradename expenses. The statistics through 1961 include amortization of grain storage facilities.

Bad debts deducted were affected by the more restrictive provisions applicable to mutual savings banks and savings and loan associations beginning with 1963.

Business receipts include underwriting income of life insurance companies beginning with 1958 and of most mutual fire and casualty insurance companies beginning with 1963. These amounts were previously not reported for tax purposes.

Capital stock, common and preferred, represented amounts of outstanding shares of ownership in the corporation as shown on the balance sheet. When the amount could not be identified as common or preferred, it was treated as common stock. The Form 1120-S return filed by Small Business Corporations electing to be taxed through shareholders did not require identification as to type of capital stock. Therefore amounts reported on these returns were treated as common stock.

Cost of sales and operations include benefit payments and accruals on contracts reported by life insurance companies beginning with 1958 and underwriting losses of mutual fire and casualty insurance companies beginning with 1963. Previously these amounts were non-deductible inasmuch as the business income to which they were related was nontaxable.

Depreciation beginning with 1962 reflects the new standards set forth in Revenue Procedure 62-21 which could be used to establish the reasonableness of the deduction claimed for tax purposes and to determine the useful lives of depreciable assets. In addition, beginning with 1963 the statistics include so-called amortization on station connections in the communications industry and amortization of capitalized filmed production costs in the motion picture industry. Previously these items were reflected in "other deductions."

Dividends received, foreign corporations, for 1964 are "grossed-up" by the foreign taxes paid on the income from which the dividends were paid. The "gross-up" applied only to the dividends paid by foreign companies incorporated in "developed countries" and only if the U. S. corporation claimed a foreign tax credit for such taxes.

Foreign tax credit statistics shown in the historical tables reflect different methods of computing the statutory limitation on the amount allowable. For 1955 through 1960 only, the "per country" limitation was applicable. Beginning with 1961, corporations could elect an "overall limitation," except that beginning with 1963, the "overall limitation" was mandatory with respect to the taxes paid on certain interest income.

Also beginning with 1963, new rules applied in computing foreign taxes deemed paid on dividend income from foreign subsidiaries operating in "developed countries." In addition, credit was allowed for taxes paid on income only constructively remitted from such subsidiaries.

Carryback and carryforward of foreign taxes in excess of the current year limitation was provided for years beginning after December 1957. Generally amounts had to be first carried back 2 years (but not to years

beginning before January 1958), and then carried forward to the 5 succeeding years. The statistics reflect amounts attributable to current year foreign taxes plus amounts carried forward from prior years. Amounts carried back are not reported on the current year tax return and are therefore not reflected in the historical tables.

Income subject to tax, generally beginning with 1963, excludes the gross income base formerly usable by mutual fire and casualty insurance companies and repealed by the Revenue Act of 1962. Beginning with 1958 in the case of life insurance companies and 1963 in the case of most mutual fire and casualty insurance companies, the corporate tax base represented in income subject to tax was expanded to include underwriting income. See the 1964 Explanation of Terms for additional information.

Income tax statistics, besides being affected by all changes in law applicable to income and deduction items, were affected by the reduction in income tax rates applicable, in general, beginning with 1964. Fundamental changes in the methods of taxing controlled corporate groups (beginning with 1964), and life insurance companies (beginning with 1958) resulted in increases in the income tax. Also, there was a change in the method of taxing fire and casualty insurance companies. As a result, these companies were effectively taxed at the regular tax rates on all of their taxable income including underwriting income; previously a special 1 percent tax on total gross income was required whenever it exceeded the regular tax on investment income only.

Starting with 1963 statistics for total income tax are adjusted to include the tax from recomputing prior year investment credit.

Loans from stockholders first appeared as a separate balance sheet account on income tax returns for 1960. In 1959, when identified, this item was included in "other liabilities." In years prior to 1959, when identified, it was included in accounts payable.

Loans to stockholders first appeared as a separate balance sheet account in 1960. In 1959, when identified, this account was included in "other current assets." In years prior to 1959, whenever identified, it was included in notes and accounts receivable.

Long-term debt comprised mortgages, notes, and bonds payable and maturing in 1 year or more. Beginning with 1955, length of time from maturity was based on date of the balance sheet.

Mortgage and real estate loans were reportable apart from other receivables on balance sheets from 1957 through 1962. Because the return form did not provide a separate place for reporting any reserve for uncollectible mortgage and real estate loan accounts, such reserves were often included in the reserve for bad debts, shown in this report as an adjustment to notes and accounts receivable. If a separate reserve was indicated in supporting schedules, it was therefore added to the bad debt reserve.

Prior to 1957, loans held by banks and trust companies were includable in notes and accounts receivable; loans held by companies other than banks and trust companies, in "other investments."

For 1963 and 1964, all mortgage and real estate loans were generally included in "other investments."



Net capital assets, except land consists of depreciable, depletable, and intangible assets less accumulated depreciation, depletion, and amortization.

Net capital gains included amounts reported by life insurance companies beginning with 1959. Other major effects on the year to year comparability of this item occurred in 1962 and 1964--gains on the dispositions of certain depreciable assets were no longer eligible for capital gains treatment; machinery and equipment (starting with 1962) and buildings (starting with 1964). See the 1964 Explanation of Terms for additional information.

Net gain or loss, noncapital assets reflected additional amounts beginning with 1962 and 1964 caused by the denial of capital gains treatment to gains realized on dispositions of certain depreciable assets. See "Net capital gains," above.

Net income or deficit was affected by basic changes in the tax law effective for 1958 and 1963. Beginning with 1958, underwriting profits and capital gains of life insurance companies were included, and beginning with 1963 underwriting profits of most mutual fire and casualty insurance companies were included. In each case, these amounts previously were not reported for tax purposes. Also, beginning with 1963, certain undistributed profits of foreign subsidiaries are reflected in net income; see "Includable income of Controlled Foreign Corporations" in the 1964 Explanation of Terms for further information.

Net operating loss carryforward statistics are affected by the redefinitions of the carryover periods during which losses could be offset against net income. The losses carried forward comprised any amount remaining after: (1) carrying back losses incurred in 1958-64, for 3 years, (2) carrying back losses incurred in 1955-57, for 2 years.

Net operating loss carryforward statistics include amounts attributable to life insurance companies beginning 1959, and to mutual fire and casualty insurance companies beginning 1964. During the 10-year period, new or revised carryover periods were also introduced for regulated public transportation corporations (1963), new life insurance companies (1959) and for expropriation losses (1964).

Notes and accounts receivable include railroad company short-term loans and bills receivable for 1955 through 1959. These items were treated as "other current assets" beginning with 1960. Prior to 1957, statistics for notes and accounts receivable also include mortgage and real estate loans held by banks and trust companies. For 1957 through 1962, mortgage and real estate loans appeared as a separate balance sheet account on the tax return; for 1963 and 1964, with the disappearance of these separate accounts from the tax return balance sheet, these loans were generally reported in "other investments." See also the current year Explanation of Terms.

Other current assets first appeared as a separate balance sheet account on income tax returns for 1959. Amounts shown for 1955 through 1958 represent only "prepaid expenses and supplies," a separate account on the tax return balance sheet for these years. Prior to 1959, "other current assets" were includable in "other assets," "other investments," or notes and accounts

receivable. Loans to stockholders were included for 1959 only. For 1960 and subsequent years, statistics for "other current assets" also include amounts of railroad company short-term loans and bills receivable which were treated as notes and accounts receivable for 1959 and prior years.

Other current liabilities first appeared as a separate balance sheet account on income tax returns for 1959. Amounts shown for 1955 through 1958 represented only "accrued expenses," a separate account on the tax return for those years. Prior to 1959, "other current liabilities" were includable in accounts payable, and certain other accounts in "other liabilities." For 1960 and subsequent years, statistics for "other current liabilities" also include amounts of railroad company short-term loans and bills payable, which were treated as accounts payable for 1959 and earlier years. "Other current liabilities" also include deposits and withdrawable shares of banking and savings institutions even though separate statistics for this account are available for 1958 through 1962.

Other deductions include special business deductions unique to life insurance companies beginning with 1958 and to most mutual fire and casualty insurance companies beginning with 1963. Previously these amounts were not deductible for tax purposes inasmuch as the underwriting income to which they were related was nontaxable.

Other employee benefit plans include amounts deducted by life insurance companies beginning with 1960. Life insurance company contributions to employee benefit plans first became deductible for tax purposes for 1958. Prior to 1958, business expenses such as for employee benefit plans were not deductible inasmuch as business receipts for these companies were nontaxable. Because the life insurance company income tax return, Form 1120L, did not provide for the separate reporting of most business expenses, information on employee plans had to be obtained from information in attached schedules and, in using these schedules for the 1958 and 1959 statistics, no attempt was made to separate "other" employee plan contributions from contributions under pension, profit sharing, stock bonus, and annuity plans.

With respect to mutual fire and casualty insurance companies, employee benefit plan contributions and all other business expenses became deductible for tax purposes for the first time for 1963. (Previously, only investment expenses could be deducted.)

Other investments include mortgage and real estate loans held by corporations other than banks and trust companies prior to 1957. Mortgage and real estate loans were a separate balance sheet account on the tax return from 1957 through 1962. In 1963 and 1964, these loans were again generally included in "other investments." See also the 1964 Explanation of Terms.

Other liabilities include items which through the years have become separate balance sheet accounts on the tax return. Deposits and withdrawable shares were included for years prior to 1957; loans from stockholders were included for 1959 only. Surplus reserves of mutual fire and casualty insurance companies, included in "other liabilities" prior to 1960, were included in surplus reserves for 1960 and subsequent years.



Other specified current assets consist of cash, notes and accounts receivable (less reserves for bad debts), "other current assets," and for 1957 through 1962, mortgage and real estate loans for banks and trust companies. Mortgage and real estate loans for banks and trust companies were generally included in "other investments" in 1963 and 1964. See also, "Other current assets" in the 1964 Explanation of Terms.

Pension, profit sharing, stock bonus, and annuity plans included contributions deducted by life insurance companies beginning with 1958. These contributions were obtained from taxpayer schedules because the life insurance company income tax return, Form 1120L, did not provide for the separate reporting of most business expenses. Using these schedules, no attempt was made for either 1958 or 1959 to separate contributions to these plans from contributions to other employee benefit plans. But beginning with 1960, contributions to "other" plans were included in the statistics for "other employee" benefit plans. Employee benefit plan contributions as well as business expenses in general were not deductible by life insurance companies until 1958, inasmuch as business receipts were nontaxable prior to this year.

With respect to mutual fire and casualty insurance companies, employee benefit plan contributions and all other business expenses became deductible for tax purposes for the first time for 1963. (Previously, only investment expenses could be deducted.)

Short-term debt comprised mortgages, notes, and bonds payable and maturing in less than 1 year. Be-

ginning with 1955, length of time from maturity was based on date of balance sheet. Accordingly, long-term obligations maturing within the coming year were reportable together with short-term obligations. See also "Mortgages, notes, and bonds payable" in the 1964 Explanation of Terms.

Specified current liabilities consist of accounts payable and bonds, notes, and mortgages payable with maturity less than 1 year from date of balance sheet. Also, included, beginning with 1957, are deposits and withdrawable shares. For 1955 through 1958, the statistics include "accrued expenses." This account was encompassed in "other current liabilities" beginning with 1959, and the more inclusive "other current liabilities" account was substituted in specified current liabilities beginning with 1959. Therefore, beginning with 1959, specified current liabilities included all of the current accounts on the balance sheet. Previously, the total amount of current liabilities could not be obtained from the tax returns.

Surplus reserves, beginning with 1960, include the surplus reserves of mutual fire and casualty insurance companies. Prior to 1960, they were treated as "other liabilities."

Total assets for 1959 and subsequent years include estimated amounts attributable to corporations which owned assets at the end of their accounting period but which did not furnish balance sheet information with their tax return. Prior to 1959, total assets represent only the amounts reported by corporations which supplied balance sheet information.



Table 32.—NUMBER OF RETURNS, 1955 THROUGH 1964

Year	Total corporation returns	Inactive corporation returns	Active corporation returns <sup>1</sup>			Consolidated returns	
			Total	With net income	Without net income	Parent corporations	Subsidiary corporations
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1955.....	842,125	34,822	807,303	513,270	294,033	2,906	10,966
1956.....	924,961	39,214	885,747	559,710	326,037	3,594	13,131
1957.....	984,516	44,369	940,147	572,936	367,211	3,888	13,512
1958.....	1,032,632	42,251	990,381	611,131	379,250	3,719	13,656
1959.....	1,119,835	45,715	1,074,120	670,581	403,539	4,060	14,951
1960.....	1,197,642	47,068	1,140,574	670,239	470,335	4,534	16,547
1961.....	1,243,759	50,473	1,190,286	715,589	474,697	4,553	19,501
1962.....	1,312,757	50,715	1,262,042	783,195	484,847	4,847	21,182
1963.....	1,381,677	58,497	1,323,180	708,445	515,142	5,522	26,921
1964.....	1,437,209	63,692	1,373,517	758,515	515,002	7,450	36,412

<sup>1</sup>Includes consolidated returns which are shown separately in column (6).

NOTE: For definitions and limitations of classifications used, see Explanation of Terms and Historical Comparability of Terms sections of this report. Description of the Sample and Limitations of the Data for each of the years 1955 through 1964 appears in the annual volumes for these years.







Table 33. —BALANCE SHEETS AND INCOME STATEMENTS, 1955 THROUGH 1964—Continued

[illegible]

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Table 34. —BALANCE SHEETS AND INCOME STATEMENTS, 1955 THROUGH 1964

	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964
Item	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1. Balance, returns with net income, total.....	797,097,038	841,146,966	866,349,019	912,527,848	978,345,823	1,021,529,338	1,086,797,445	1,143,319,719	1,324,361,073	1,426,680,329
2. Additions:										
a. Net income and other adjustments.....	82,292,840	84,989,441	85,735,855	85,638,720	84,823,918	88,954,429	92,797,094	92,797,094	101,252,993	102,249,309
b. Less: Retained earnings.....	180,043,826	197,303,876	184,255,873	194,933,081	213,647,865	243,788,846	239,788,846	239,788,846	232,654,413	232,621,185
c. Less: Retained earnings, net of tax.....	6,789,627	2,915,317	3,137,819	3,997,921	3,997,921	4,060,089	4,060,089	4,060,089	4,060,089	4,060,089
d. Less: Retained earnings, net of tax, net of tax.....	64,706,136	71,862,702	76,876,622	68,976,916	78,193,144	77,039,483	81,103,423	81,103,423	93,261,354	101,936,689
3. Investments in Government Obligations:										
a. State and local bonds.....	19,239,053	18,419,045	19,846,222	24,641,572	27,647,593	29,304,243	32,875,748	32,875,748	34,432,511	36,000,000
b. United States bonds.....	98,271,919	89,245,468	97,348,912	95,881,666	93,975,062	93,860,026	99,666,136	99,666,136	100,000,000	100,000,000
c. Less: Retained earnings.....	8,067,932	5,836,406	3,629,658	3,227,019	1,936,660	1,952,510	1,766,702	1,766,702	1,766,702	1,766,702
4. Other current assets.....	5,551,572	3,197,574	2,226,132	3,313,755	7,037,415	8,572,807	11,360,739	11,360,739	11,360,739	11,360,739
5. Loans to stockholders.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
6. Mortgages and real estate loans.....	145,735,048	158,012,197	126,525,048	138,508,514	149,897,167	160,226,230	169,683,114	169,683,114	172,313,844	172,313,844
7. Other investments.....	260,021,315	284,265,744	297,382,607	311,902,202	341,751,751	361,796,790	378,096,911	378,096,911	442,313,844	473,727,101
8. Reprehensible assets.....	93,351,055	102,392,985	107,453,246	114,165,889	128,670,284	137,540,509	146,921,850	146,921,850	176,534,347	189,327,460
9. Less: Accumulated depreciation.....										
a. Depreciable assets.....	8,775,337	9,660,315	10,251,462	9,620,419	9,578,509	9,578,509	10,282,695	10,282,695	11,932,007	14,859,386
b. Less: Accumulated depreciation.....	3,434,739	3,989,496	4,341,511	4,267,712	4,176,012	4,183,240	4,576,071	4,576,071	5,260,439	5,664,943
10. Land.....	9,321,387	10,077,809	10,439,901	11,181,013	12,710,204	13,307,899	14,605,841	14,605,841	17,839,067	19,716,407
11. Intangible assets (amortizable).....	2,943,563	2,670,134	1,846,155	2,412,024	2,116,885	2,045,515	2,462,472	2,462,472	2,601,147	2,899,753
12. Less: Accumulated amortization.....	633,403	716,229	238,383	941,423	981,453	1,015,444	1,557,133	1,557,133	1,983,899	1,993,041
13. Other assets.....	16,038,736	16,515,282	18,062,575	20,133,725	21,613,561	23,316,797	25,154,772	25,154,772	28,612,781	32,383,328
14. Total liabilities.....	797,097,038	841,146,966	866,349,019	912,527,848	978,345,823	1,021,529,338	1,086,797,445	1,143,319,719	1,324,361,073	1,426,680,329
15. Accounts payable.....	39,094,008	43,370,471	45,531,941	48,552,114	51,797,876	49,475,508	57,023,903	57,023,903	72,563,122	99,228,332
16. Deposits and withdrawable shares.....	n.a.	n.a.	225,987,747	244,992,107	247,039,665	262,618,544	282,571,369	282,571,369	n.a.	n.a.
17. Short-term debt.....	24,300,814	26,987,159	27,609,516	27,619,180	33,311,872	35,132,637	36,737,523	36,737,523	52,376,448	59,243,157
18. Other current liabilities.....	21,532,913	21,568,372	21,154,908	20,357,080	30,523,259	31,132,984	34,737,984	34,737,984	422,741,878	492,346,696
19. Loans from stockholders.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	9,429,076	7,958,574
20. Long-term debt.....	81,771,848	90,544,304	98,280,590	104,105,204	113,133,314	120,696,362	123,826,691	123,826,691	143,271,594	152,904,432
21. Other liabilities.....	345,184,736	354,294,972	332,989,594	337,349,447	347,822,730	352,617,576	359,509,664	359,509,664	377,212,782	380,329,930
22. Capital stock, preferred.....	14,162,924	14,162,924	14,162,924	14,162,924	14,162,924	14,162,924	14,162,924	14,162,924	14,162,924	14,162,924
23. Capital stock, common.....	8,023,006	92,620,726	92,041,966	95,266,494	102,579,916	104,504,585	108,361,585	108,361,585	134,296,114	137,736,223
24. Paid-in or capital surplus.....	35,169,106	35,169,106	37,667,639	43,030,647	51,875,946	58,158,905	65,065,679	65,065,679	77,259,374	86,084,103
25. Surplus reserves.....	12,026,248	12,422,678	12,432,668	14,869,852	14,459,477	12,483,671	12,459,477	12,459,477	18,560,248	16,682,555
26. Earned surplus and undivided profits.....	143,134,556	150,006,654	153,286,609	162,244,984	173,033,479	177,460,932	186,100,730	186,100,730	211,380,448	227,466,827
27. Total receipts.....	584,975,387	614,857,002	625,621,466	632,342,814	719,416,050	724,451,248	750,598,885	825,254,516	887,327,015	968,052,709
28. Business receipts.....	558,996,176	586,109,306	595,601,667	599,575,755	682,188,185	685,691,937	709,250,561	780,432,580	834,410,804	906,747,757
29. Interest on Government obligations:										
a. Wholly taxable.....	2,153,729	2,216,247	2,300,671	2,283,814	2,727,290	2,906,142	2,763,412	3,038,624	3,388,479	3,605,083
b. Subject to surtax only.....	77,512	72,139	76,550	76,550	76,550	76,550	76,550	76,550	76,550	76,550
c. Wholly tax-exempt.....	462,961	489,319	531,728	658,383	808,260	945,088	1,077,649	1,167,324	1,297,290	1,359,311
30. Other interest.....	8,721,185	10,077,200	11,388,771	11,997,474	13,809,765	15,591,456	16,820,913	18,002,913	23,600,997	26,465,469
31. Rentals.....	4,223,224	4,892,199	4,768,906	5,178,245	5,346,210	4,437,432	3,539,912	4,209,629	3,511,584	3,887,026
32. Royalties.....	638,296	720,996	779,701	743,794	788,820	876,981	965,022	935,487	953,573	1,257,345
33. Net short-term capital gain reduced by net long-term capital loss.....	38,602	31,511	38,081	60,055	75,555	70,650	75,779	68,954	78,253	69,211
34. Net long-term capital gain reduced by net short-term capital loss.....	2,087,257	2,188,131	1,913,517	2,786,143	2,789,454	2,788,162	4,078,776	3,417,833	3,654,030	4,034,430
35. Net gain, noncapital assets.....	880,547	839,493	832,756	1,138,299	1,267,284	1,516,878	1,434,507	1,506,884	1,625,852	2,013,457
36. Dividends, domestic corporations.....	2,533,766	2,600,029	2,522,148	2,723,163	2,845,853	2,953,659	3,156,520	3,496,676	3,442,283	3,452,593
37. Dividends, foreign corporations.....	769,927	782,120	763,986	914,421	1,042,608	1,044,608	1,500,067	1,873,740	2,475,182	2,475,182
38. Other receipts.....	3,392,605	3,868,276	4,102,984	4,228,118	5,319,637	5,588,796	6,133,064	7,517,811	9,490,150	10,285,845
39. Total deductions.....	534,183,539	564,183,466	576,425,736	588,194,658	666,956,416	673,123,845	697,119,905	767,838,891	824,718,717	898,031,937
40. Cost of sales and operations.....	406,151,339	426,225,304	430,663,291	429,822,630	486,790,620	486,312,907	500,062,940	552,635,537	587,506,626	638,617,794
41. Compensation of officers.....	8,843,876	9,291,453	9,591,127	9,905,112	11,023,739	11,395,030	12,185,044	13,683,926	14,799,307	15,061,027
42. Rent paid on business property.....	5,279,316	5,279,316	5,382,892	5,707,480	6,495,168	6,777,183	7,435,584	8,544,053	9,540,404	10,682,762
43. Repairs.....	4,227,167	5,699,302	5,929,759	5,305,840	5,998,027	6,141,749	6,253,343	6,879,689	7,351,313	7,890,229
44. Bad debt.....	1,142,986	1,340,848	1,235,684	1,339,374	1,527,404	1,847,501	1,968,721	2,194,519	2,788,705	3,065,088
45. Interest paid.....	5,322,854	6,274,891	7,273,755	7,894,473	9,078,121	10,129,863	10,845,928	12,407,058	16,937,636	19,572,459
46. Taxes paid.....	12,980,981	13,570,441	14,264,432	14,955,608	16,753,557	18,216,216	19,346,082	21,506,084	23,916,169	26,550,334
47. Contributions or gifts.....	430,195	413,477	411,932	432,865	471,995	474,568	505,459	650,721	722,886	722,886
48. Amortization.....	2,401,022	2,493,421	2,160,346	1,817,923	1,771,291	1,956,776	2,214,659	2,507,797	2,451,039	2,451,039
49. Depreciation.....	11,854,386	13,170,657	14,409,184	15,282,519	17,592,188	18,565,763	19,769,298	23,265,866	25,566,442	27,680,039
50. Depletion.....	2,629,134	2,864,822	2,963,227	2,783,391	2,945,307	3,111,815	3,111,815	3,156,538	3,679,814	4,003,384
51. Advertising.....	5,929,347	6,270,198	6,718,152	6,787,071	7,718,602	8,005,226	8,218,276	8,970,222	9,690,018	10,827,791
52. Pension, profit sharing, stock bonus, annuity plans.....	3,194,624	3,510,176	3,835,720	3,708,403	4,317,978	4,348,061	4,405,707	4,864,776	5,191,461	5,998,482
53. Other employee benefit plans.....	1,071,319	1,232,464	1,496,199	1,525,794	1,928,880	2,259,880	2,616,306	2,775,491	3,100,553	3,317,073
54. Net loss, noncapital assets.....	364,436	473,201	373,940	123,850	1,016,086	330,276	213,744	186,727	273,640	273,640
55. Other deductions.....	61,914,969	66,073,491	69,715,895	81,452,222	92,026,992	94,251,093	99,415,966	105,668,149	113,376,904	122,543,671

Footnotes at end of table. For definitions and limitations of classifications used, see Explanation of Terms and Historical Comparability of Terms sections of this report.

Description of the Data



Table 34. — BALANCE SHEETS AND INCOME STATEMENTS, 1955 THROUGH 1964.—Continued

Item	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
(Thousands of dollars)										
67 Total receipts less total disbursements (36 years 50).....	50,791,844	50,473,256	49,195,730	44,148,156	52,459,634	51,327,403	53,478,980	57,415,625	62,608,298	70,020,772
68 Includable income of Controlled Foreign Corporation.....	-	-	-	-	-	-	-	-	44,220	473,190
69 Net income (67 plus 68 minus 60).....	50,328,937	50,184,217	48,644,002	43,489,773	51,651,374	50,382,345	52,401,331	56,248,301	61,315,228	68,734,651
70 Return thereon (69 plus 68 minus 112).....	5,222,987	5,184,217	4,764,002	4,321,190	51,046,076	49,703,849	51,476,954	55,136,973	60,078,118	67,244,259
71 Statutory special deductions, total.....	-	-	-	-	-	-	-	-	-	-
72 Net operating loss carryforward.....	836,133	47,070	92,762	1,073,520	3,613,300	3,547,417	3,887,878	4,445,845	4,375,472	5,139,714
73 Dividend received deduction.....	-	-	-	-	1,339,986	1,285,527	1,456,729	1,752,380	1,837,473	2,229,777
74 Deduction for dividend paid on certain public utility stock.....	-	-	-	-	2,115	28,081	21,546	2,535,862	2,659,254	2,606,341
75 Withholding Tax Corporation deduction.....	-	-	-	-	-	-	-	-	-	-
76 Income tax credit.....	186,343	222,205	-	-	214,163	212,969	222,336	236,102	231,154	24,546
77 Mutual insurance company gross income taxed under section 821(a)(2).....	-	-	-	-	47,649,773	47,246,572	47,927,691	51,721,346	54,331,310	60,366,469
78 Income tax, total.....	51,740,860	21,864,296	2,981,334	18,834,304	32,624,087	31,866,244	22,183,057	23,939,297	26,477,088	27,354,252
79 Tax from recapturing prior year investment credit.....	-	-	-	-	-	-	-	(6)	17,441	27,781
80 Investment credit.....	459,413	17,111	1,181,223	1,177,274	1,374,413	1,223,501	1,489,950	1,574,564	1,315,222	1,318,457
81 Foreign tax credit.....	-	-	-	1,087,855	605,798	678,476	904,377	1,071,326	1,417,440	2,263,649
82 Form 1120-2 net income.....	-	-	-	-	-	-	-	-	-	-
83 Net income after tax (82 plus 81).....	4,537,067	28,319,177	23,087,062	24,672,469	29,126,687	38,511,346	30,213,274	33,151,531	36,123,122	42,198,356
84 Dividends not includable.....	-	-	-	-	-	-	-	-	-	-
85 Gain and property credit on sale.....	-	-	-	-	-	-	-	-	-	-
86 Corporation on stock.....	-	-	-	-	-	-	-	-	-	-
87 Cost of property used for investment credit.....	13,449,600	14,193,395	14,498,023	14,498,023	15,796,085	16,606,486	17,353,730	18,902,125	20,535,853	22,763,593
88 Tentative investment credit.....	1,945,391	2,676,783	1,046,462	1,507,144	2,091,226	1,985,572	2,092,000	2,264,498	2,048,090	2,029,311
89 Investment credit carry forward.....	-	-	-	-	-	-	(7)	(7)	(7)	(7)
90 Investment credit.....	-	-	-	-	-	-	(7)	(7)	(7)	(7)
91 Investment credit carry forward.....	-	-	-	-	-	-	-	(8) 384,250	433,536	1,427,010
92 Investment credit.....	-	-	-	-	-	-	(7)	151,317	345,980	627,433

DATA NOT AVAILABLE.  
 Returns with accounting periods beginning after December 31, 1957, ending after September 30, 1958, filed under previous addition to the Internal Revenue Code on September 2, 1958.  
 67. Total receipts less total disbursements (36 years 50). The small amounts reported were included in wholly taxable interest.  
 68. Includable income of Controlled Foreign Corporation. For 1955, 1956, 1957, 1958, 1959, 1960, 1961, 1962, 1963, 1964, 1965, 1966, 1967, 1968, 1969, 1970, 1971, 1972, 1973, 1974, 1975, 1976, 1977, 1978, 1979, 1980, 1981, 1982, 1983, 1984, 1985, 1986, 1987, 1988, 1989, 1990, 1991, 1992, 1993, 1994, 1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2036, 2037, 2038, 2039, 2040, 2041, 2042, 2043, 2044, 2045, 2046, 2047, 2048, 2049, 2050, 2051, 2052, 2053, 2054, 2055, 2056, 2057, 2058, 2059, 2060, 2061, 2062, 2063, 2064, 2065, 2066, 2067, 2068, 2069, 2070, 2071, 2072, 2073, 2074, 2075, 2076, 2077, 2078, 2079, 2080, 2081, 2082, 2083, 2084, 2085, 2086, 2087, 2088, 2089, 2090, 2091, 2092, 2093, 2094, 2095, 2096, 2097, 2098, 2099, 2100, 2101, 2102, 2103, 2104, 2105, 2106, 2107, 2108, 2109, 2110, 2111, 2112, 2113, 2114, 2115, 2116, 2117, 2118, 2119, 2120, 2121, 2122, 2123, 2124, 2125, 2126, 2127, 2128, 2129, 2130, 2131, 2132, 2133, 2134, 2135, 2136, 2137, 2138, 2139, 2140, 2141, 2142, 2143, 2144, 2145, 2146, 2147, 2148, 2149, 2150, 2151, 2152, 2153, 2154, 2155, 2156, 2157, 2158, 2159, 2160, 2161, 2162, 2163, 2164, 2165, 2166, 2167, 2168, 2169, 2170, 2171, 2172, 2173, 2174, 2175, 2176, 2177, 2178, 2179, 2180, 2181, 2182, 2183, 2184, 2185, 2186, 2187, 2188, 2189, 2190, 2191, 2192, 2193, 2194, 2195, 2196, 2197, 2198, 2199, 2200, 2201, 2202, 2203, 2204, 2205, 2206, 2207, 2208, 2209, 2210, 2211, 2212, 2213, 2214, 2215, 2216, 2217, 2218, 2219, 2220, 2221, 2222, 2223, 2224, 2225, 2226, 2227, 2228, 2229, 2230, 2231, 2232, 2233, 2234, 2235, 2236, 2237, 2238, 2239, 2240, 2241, 2242, 2243, 2244, 2245, 2246, 2247, 2248, 2249, 2250, 2251, 2252, 2253, 2254, 2255, 2256, 2257, 2258, 2259, 2260, 2261, 2262, 2263, 2264, 2265, 2266, 2267, 2268, 2269, 2270, 2271, 2272, 2273, 2274, 2275, 2276, 2277, 2278, 2279, 2280, 2281, 2282, 2283, 2284, 2285, 2286, 2287, 2288, 2289, 2290, 2291, 2292, 2293, 2294, 2295, 2296, 2297, 2298, 2299, 2300, 2301, 2302, 2303, 2304, 2305, 2306, 2307, 2308, 2309, 2310, 2311, 2312, 2313, 2314, 2315, 2316, 2317, 2318, 2319, 2320, 2321, 2322, 2323, 2324, 2325, 2326, 2327, 2328, 2329, 2330, 2331, 2332, 2333, 2334, 2335, 2336, 2337, 2338, 2339, 2340, 2341, 2342, 2343, 2344, 2345, 2346, 2347, 2348, 2349, 2350, 2351, 2352, 2353, 2354, 2355, 2356, 2357, 2358, 2359, 2360, 2361, 2362, 2363, 2364, 2365, 2366, 2367, 2368, 2369, 2370, 2371, 2372, 2373, 2374, 2375, 2376, 2377, 2378, 2379, 2380, 2381, 2382, 2383, 2384, 2385, 2386, 2387, 2388, 2389, 2390, 2391, 2392, 2393, 2394, 2395, 2396, 2397, 2398, 2399, 2400, 2401, 2402, 2403, 2404, 2405, 2406, 2407, 2408, 2409, 2410, 2411, 2412, 2413, 2414, 2415, 2416, 2417, 2418, 2419, 2420, 2421, 2422, 2423, 2424, 2425, 2426, 2427, 2428, 2429, 2430, 2431, 2432, 2433, 2434, 2435, 2436, 2437, 2438, 2439, 2440, 2441, 2442, 2443, 2444, 2445, 2446, 2447, 2448, 2449, 2450, 2451, 2452, 2453, 2454, 2455, 2456, 2457, 2458, 2459, 2460, 2461, 2462, 2463, 2464, 2465, 2466, 2467, 2468, 2469, 2470, 2471, 2472, 2473, 2474, 2475, 2476, 2477, 2478, 2479, 2480, 2481, 2482, 2483, 2484, 2485, 2486, 2487, 2488, 2489, 2490, 2491, 2492, 2493, 2494, 2495, 2496, 2497, 2498, 2499, 2500, 2501, 2502, 2503, 2504, 2505, 2506, 2507, 2508, 2509, 2510, 2511, 2512, 2513, 2514, 2515, 2516, 2517, 2518, 2519, 2520, 2521, 2522, 2523, 2524, 2525, 2526, 2527, 2528, 2529, 2530, 2531, 2532, 2533, 2534, 2535, 2536, 2537, 2538, 2539, 2540, 2541, 2542, 2543, 2544, 2545, 2546, 2547, 2548, 2549, 2550, 2551, 2552, 2553, 2554, 2555, 2556, 2557, 2558, 2559, 2560, 2561, 2562, 2563, 2564, 2565, 2566, 2567, 2568, 2569, 2570, 2571, 2572, 2573, 2574, 2575, 2576, 2577, 2578, 2579, 2580, 2581, 2582, 2583, 2584, 2585, 2586, 2587, 2588, 2589, 2590, 2591, 2592, 2593, 2594, 2595, 2596, 2597, 2598, 2599, 2600, 2601, 2602, 2603, 2604, 2605, 2606, 2607, 2608, 2609, 2610, 2611, 2612, 2613, 2614, 2615, 2616, 2617, 2618, 2619, 2620, 2621, 2622, 2623, 2624, 2625, 2626, 2627, 2628, 2629, 2630, 2631, 2632, 2633, 2634, 2635, 2636, 2637, 2638, 2639, 2640, 2641, 2642, 2643, 2644, 2645, 2646, 2647, 2648, 2649, 2650, 2651, 2652, 2653, 2654, 2655, 2656, 2657, 2658, 2659, 2660, 2661, 2662, 2663, 2664, 2665, 2666, 2667, 2668, 2669, 2670, 2671, 2672, 2673, 2674, 2675, 2676, 2677, 2678, 2679, 2680, 2681, 2682, 2683, 2684, 2685, 2686, 2687, 2688, 2689, 2690, 2691, 2692, 2693, 2694, 2695, 2696, 2697, 2698, 2699, 2700, 2701, 2702, 2703, 2704, 2705, 2706, 2707, 2708, 2709, 2710, 2711, 2712, 2713, 2714, 2715, 2716, 2717, 2718, 2719, 2720, 2721, 2722, 2723, 2724, 2725, 2726, 2727, 2728, 2729, 2730, 2731, 2732, 2733, 2734, 2735, 2736, 2737, 2738, 2739, 2740, 2741, 2742, 2743, 2744, 2745, 2746, 2747, 2748, 2749, 2750, 2751, 2752, 2753, 2754, 2755, 2756, 2757, 2758, 2759, 2760, 2761, 2762, 2763, 2764, 2765, 2766, 2767, 2768, 2769, 2770, 2771, 2772, 2773, 2774, 2775, 2776, 2777, 2778, 2779, 2780, 2781, 2782, 2783, 2784, 2785, 2786, 2787, 2788, 2789, 2790, 2791, 2792, 2793, 2794, 2795, 2796, 2797, 2798, 2799, 2800, 2801, 2802, 2803, 2804, 2805, 2806, 2807, 2808, 2809, 2810, 2811, 2812, 2813, 2814, 2815, 2816, 2817, 2818, 2819, 2820, 2821, 2822, 2823, 2824, 2825, 2826, 2827, 2828, 2829, 2830, 2831, 2832, 2833, 2834, 2835, 2836, 2837, 2838, 2839, 2840, 2841, 2842, 2843, 2844, 2845, 2846, 2847, 2848, 2849, 2850, 2851, 2852, 2853, 2854, 2855, 2856, 2857, 2858, 2859, 2860, 2861, 2862, 2863, 2864, 2865, 2866, 2867, 2868, 2869, 2870, 2871, 2872, 2873, 2874, 2875, 2876, 2877, 2878, 2879, 2880, 2881, 2882, 2883, 2884, 2885, 2886, 2887, 2888, 2889, 2890, 2891, 2892, 2893, 2894, 2895, 2896, 2897, 2898, 2899, 2900, 2901, 2902, 2903, 2904, 2905, 2906, 2907, 2908, 2909, 2910, 2911, 2912, 2913, 2914, 2915, 2916, 2917, 2918, 2919, 2920, 2921, 2922, 2923, 2924, 2925, 2926, 2927, 2928, 2929, 2930, 2931, 2932, 2933, 2934, 2935, 2936, 2937, 2938, 2939, 2940, 2941, 2942, 2943, 2944, 2945, 2946, 2947, 2948, 2949, 2950, 2951, 2952, 2953, 2954, 2955, 2956, 2957, 2958, 2959, 2960, 2961, 2962, 2963, 2964, 2965, 2966, 2967, 2968, 2969, 2970, 2971, 2972, 2973, 2974, 2975, 2976, 2977, 2978, 2979, 2980, 2981, 2982, 2983, 2984, 2985, 2986, 2987, 2988, 2989, 2990, 2991, 2992, 2993, 2994, 2995, 2996, 2997, 2998, 2999, 3000, 3001, 3002, 3003, 3004, 3005, 3006, 3007, 3008, 3009, 3010, 3011, 3012, 3013, 3014, 3015, 3016, 3017, 3018, 3019, 3020, 3021, 3022, 3023, 3024, 3025, 3026, 3027, 3028, 3029, 3030, 3031, 3032, 3033, 3034, 3035, 3036, 3037, 3038, 3039, 3040, 3041, 3042, 3043, 3044, 3045, 3046, 3047, 3048, 3049, 3050, 3051, 3052, 3053, 3054, 3055, 3056, 3057, 3058, 3059, 3060, 3061, 3062, 3063, 3064, 3065, 3066, 3067, 3068, 3069, 3070, 3071, 3072, 3073, 3074, 3075, 3076, 3077, 3078, 3079, 3080, 3081, 3082, 3083, 3084, 3085, 3086, 3087, 3088, 3089, 3090, 3091, 3092, 3093, 3094, 3095, 3096, 3097, 3098, 3099, 3100, 3101, 3102, 3103, 3104, 3105, 3106, 3107, 3108, 3109, 3110, 3111, 3112, 3113, 3114, 3115, 3116, 3117, 3118, 3119, 3120, 3121, 3122, 3123, 3124, 3125, 3126, 3127, 3128, 3129, 3130, 3131, 3132, 3133, 3134, 3135, 3136, 3137, 3138, 3139, 3140, 3141, 3142, 3143, 3144, 3145, 3146, 3147, 3148, 3149, 3150, 3151, 3152, 3153, 3154, 3155, 3156, 3157, 3158, 3159, 3160, 3161, 3162, 3163, 3164, 3165, 3166, 3167, 3168, 3169, 3170, 3171, 3172, 3173, 3174, 3175, 3176, 3177, 3178, 3179, 3180, 3181, 3182, 3183, 3184, 3185, 3186, 3187, 3188, 3189, 3190, 3191, 3192, 3193, 3194, 3195, 3196, 3197, 3198, 3199, 3200, 3201, 3202, 3203, 3204, 3205, 3206, 3207, 3208, 3209, 3210, 3211, 3212, 3213, 3214, 3215, 3216, 3217, 3218, 3219, 3220, 3221, 3222, 3223, 3224, 3225, 3226, 3227, 3228, 3229, 3230, 3231, 3232, 3233, 3234, 3235, 3236, 3237, 3238, 3239, 3240, 3241, 3242, 3243, 3244, 3245, 3246, 3247, 3248, 3249, 3250, 3251, 3252, 3253, 3254, 3255, 3256, 3257, 3258, 3259, 3260, 3261, 3262, 3263, 3264, 3265, 3266, 3267, 3268, 3269, 3270, 3271, 3272, 3273, 3274, 3275, 3276, 3277, 3278, 3279, 3280, 3281, 3282, 3283, 3284, 3285, 3286, 3287, 3288, 3289, 3290, 3291, 3292, 3293, 3294, 3295, 3296, 3297, 3298, 3299, 3300, 3301, 3302, 3303, 3304, 3305, 3306, 3307, 3308, 3309, 3310, 3311, 3312, 3313, 3314, 3315, 3316, 3317, 3318, 3319, 3320, 3321, 3322, 3323, 3324, 3325, 3326, 3327, 3328, 3329, 3330, 3331, 3332, 3333, 3334, 3335, 3336, 3337, 3338, 3339, 3340, 3341, 3342, 3343, 3344, 3345, 3346, 3347, 3348, 3349, 3350, 3351, 3352, 3353, 3354, 3355, 3356, 3357, 3358, 3359, 3360, 3361, 3362, 3363, 3364, 3365, 3366, 3367, 3368, 3369, 3370, 3371, 3372, 3373, 3374, 3375, 3376, 3377, 3378, 3379, 3380, 3381, 3382, 3383, 3384, 3385, 3386, 3387, 3388, 3389, 3390, 3391, 3392, 3393, 3394, 3395, 3396, 3397, 3398, 3399, 3400, 3401, 3402, 3403, 3404, 3405, 3406, 3407, 3408, 3409, 3410, 3411



## ACTIVE CORPORATION RETURNS

Table 15. — SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, BY INDUSTRIAL DIVISION, 1955 THROUGH 1964

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)
Assets															
Fixed assets	882,621,270	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243
Current assets	46,460,332	76,761,583	76,761,583	76,761,583	76,761,583	76,761,583	76,761,583	76,761,583	76,761,583	76,761,583	76,761,583	76,761,583	76,761,583	76,761,583	76,761,583
Other assets	1,139,157,799	1,139,157,799	1,139,157,799	1,139,157,799	1,139,157,799	1,139,157,799	1,139,157,799	1,139,157,799	1,139,157,799	1,139,157,799	1,139,157,799	1,139,157,799	1,139,157,799	1,139,157,799	1,139,157,799
Liabilities															
Current liabilities	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243
Long-term debt	1,139,157,799	1,139,157,799	1,139,157,799	1,139,157,799	1,139,157,799	1,139,157,799	1,139,157,799	1,139,157,799	1,139,157,799	1,139,157,799	1,139,157,799	1,139,157,799	1,139,157,799	1,139,157,799	1,139,157,799
Net worth	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243
Income															
Operating income	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243
Income tax	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243
Net income	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243
Retained earnings	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243
Dividends	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243	1,000,421,243

Footnotes at end of table. For definitions and limitations of classifications used, see Explanation of Terms and Historical Comparability of Terms sections of this report. Description of the Sample and Limitations of the Data for each of the years 1955 through 1964 appears in the annual volumes for these years.



## ACTIVE CORPORATION RETURNS



## ACTIVE CORPORATION RETURNS

Table 36.—SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, BY SIZE OF TOTAL ASSETS, 1955 THROUGH 1964

Item, size of total assets	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
<b>NUMBER OF ACTIVE CORPORATION RETURNS</b>										
Total.....	807,303	885,747	940,147	990,381	1,074,120	1,140,574	1,190,286	1,268,042	1,323,187	1,373,517
Returns with total assets—										
Under \$50,000 <sup>1</sup> .....	359,905	390,516	418,087	433,503	468,453	494,298	506,738	740,884	573,319	592,184
\$50,000 under \$100,000.....	131,510	150,165	158,511	166,581	177,542	190,316	206,039		221,887	231,457
\$100,000 under \$250,000.....	150,350	171,122	179,341	195,025	212,572	229,142	239,057		260,714	269,744
\$250,000 under \$500,000.....	70,483	76,929	82,274	88,311	99,583	111,574	111,593	454,730	124,958	131,188
\$500,000 under \$1,000,000.....	39,301	41,336	43,634	46,346	52,048	54,991	58,065		64,950	67,268
\$1,000,000 under \$5,000,000.....	40,853	39,861	41,780	43,321	46,104	47,983	49,262		55,771	58,905
\$5,000,000 under \$10,000,000.....	6,794	7,295	7,667	7,870	8,022	8,280	8,564	67,206	9,289	9,714
\$10,000,000 under \$25,000,000.....	4,663	4,774	4,958	5,322	5,472	5,803	6,105		6,715	7,171
\$25,000,000 under \$50,000,000.....	1,583	1,773	1,811	1,898	2,004	2,109	2,231	2,390	2,549	2,675
\$50,000,000 under \$100,000,000.....	834	896	955	1,001	1,043	1,145	1,204	1,289	1,376	1,453
\$100,000,000 under \$250,000,000.....	607	627	658	691	736	766	828	905	967	1,026
\$250,000,000 or more.....	420	453	471	512	540	567	600	638	692	732
<i>(Thousand dollars)</i>										
<b>TOTAL ASSETS</b>										
Total.....	888,621,270	948,951,108	996,400,222	1,064,480,945	1,136,667,759	1,206,662,112	1,289,516,071	1,388,126,547	1,481,235,345	1,585,618,579
Returns with total assets—										
Under \$50,000 <sup>1</sup> .....	6,280,355	6,920,598	7,515,962	7,748,613	8,469,427	9,115,920	9,606,722	25,132,145	10,612,881	10,859,443
\$50,000 under \$100,000.....	9,480,603	10,733,548	11,344,093	12,050,168	12,774,365	13,694,285	14,756,377		15,936,829	16,624,296
\$100,000 under \$250,000.....	23,922,504	27,157,212	28,200,298	31,089,825	33,841,719	36,392,298	38,022,849		41,428,214	42,988,483
\$250,000 under \$500,000.....	24,560,243	26,752,743	28,213,180	30,827,321	34,739,259	36,621,699	38,925,387	130,176,484	43,527,880	45,825,922
\$500,000 under \$1,000,000.....	27,381,704	28,774,775	29,739,999	32,052,518	36,138,214	38,202,870	40,246,513		44,955,291	46,305,073
\$1,000,000 under \$5,000,000.....	27,949,863	25,883,926	27,461,009	29,201,868	27,228,279	100,944,574	103,911,467		116,988,243	122,868,237
\$5,000,000 under \$10,000,000.....	47,606,180	51,199,894	53,392,490	54,796,544	55,994,172	57,818,073	59,864,509	271,953,380	65,102,010	68,149,023
\$10,000,000 under \$25,000,000.....	71,794,509	73,851,861	75,733,757	80,941,468	84,510,528	89,390,992	94,329,766		103,622,064	111,381,131
\$25,000,000 under \$50,000,000.....	54,677,516	61,034,745	62,515,068	65,224,452	69,625,081	72,959,683	77,456,375	82,917,627	88,381,587	92,829,763
\$50,000,000 under \$100,000,000.....	57,695,846	62,303,942	66,769,460	69,914,774	73,108,120	79,744,587	84,155,342	89,558,972	95,605,847	100,494,377
\$100,000,000 under \$250,000,000.....	91,919,320	96,406,244	100,977,616	105,846,767	114,218,863	119,481,092	128,928,016	139,575,414	149,347,005	158,068,229
\$250,000,000 or more.....	385,352,627	417,931,620	444,517,290	482,786,627	516,019,732	552,296,834	599,312,748	648,812,525	705,727,994	769,234,602
<b>INVENTORIES</b>										
Total.....	70,920,248	78,743,583	80,560,388	80,047,151	88,303,970	91,334,436	94,818,310	100,326,982	106,339,515	112,960,430
Returns with total assets—										
Under \$50,000 <sup>1</sup> .....	983,021	1,087,498	1,150,100	1,183,804	1,290,096	1,388,484	1,433,725	3,981,905	1,556,791	1,547,900
\$50,000 under \$100,000.....	1,633,887	1,860,271	1,930,195	2,018,162	2,155,122	2,293,707	2,475,019		2,627,980	2,714,086
\$100,000 under \$250,000.....	4,259,053	4,732,530	4,860,935	5,161,289	5,623,351	6,168,226	6,330,370		6,820,761	6,930,015
\$250,000 under \$500,000.....	4,391,298	4,521,572	4,841,235	5,052,084	5,730,236	6,001,191	6,336,032	20,826,634	7,130,333	7,374,373
\$500,000 under \$1,000,000.....	4,642,849	4,735,100	4,854,442	5,263,525	5,948,603	6,209,067	6,311,405		7,165,209	7,316,892
\$1,000,000 under \$5,000,000.....	10,798,705	10,961,369	10,646,765	11,274,287	12,320,036	12,627,884	13,142,918		15,170,838	15,788,790
\$5,000,000 under \$10,000,000.....	4,246,955	4,626,541	4,498,369	4,438,939	4,797,730	4,961,344	4,889,564	25,645,589	5,245,680	5,704,272
\$10,000,000 under \$25,000,000.....	5,965,720	6,835,198	6,732,191	6,279,126	6,815,722	6,659,054	6,717,756		6,902,897	7,221,337
\$25,000,000 under \$50,000,000.....	4,137,566	4,660,220	4,396,754	4,310,831	4,814,741	5,146,202	5,259,176	5,618,797	6,068,228	6,320,442
\$50,000,000 under \$100,000,000.....	4,260,319	4,784,870	5,238,807	5,042,154	5,389,813	5,691,849	5,761,154	5,727,438	6,138,170	6,353,622
\$100,000,000 under \$250,000,000.....	7,173,812	8,121,527	8,149,869	7,783,054	8,357,949	8,586,547	8,846,027	9,639,855	9,724,937	10,299,430
\$250,000,000 or more.....	18,377,063	21,816,887	23,270,726	22,189,896	25,060,571	25,600,881	27,315,164	28,886,764	31,787,691	35,389,271
<b>INVESTMENTS IN GOVERNMENT OBLIGATIONS</b>										
Total.....	131,897,643	122,071,410	121,621,060	132,946,823	134,293,114	135,180,295	144,759,556		150,552,545	155,335,021
Returns with total assets—										
Under \$50,000 <sup>1</sup> .....	28,072	32,556	51,408	33,707	59,147	52,502	46,944		41,259	29,122
\$50,000 under \$100,000.....	62,816	78,698	74,312	64,473	92,983	87,066	85,020		86,378	75,770
\$100,000 under \$250,000.....	235,299	273,932	263,071	346,114	385,025	334,712	329,648		374,173	319,285
\$250,000 under \$500,000.....	462,308	392,036	424,090	406,707	544,012	479,656	437,473		592,573	434,599
\$500,000 under \$1,000,000.....	1,005,369	992,539	876,267	765,161	1,085,823	932,120	920,916	Not tabulated	894,973	745,936
\$1,000,000 under \$5,000,000.....	11,317,002	10,101,302	9,424,563	9,117,184	9,880,104	9,223,113	9,235,296		9,286,212	9,162,887
\$5,000,000 under \$10,000,000.....	8,025,916	8,703,014	8,214,034	9,051,544	9,243,456	8,528,975	9,041,246		8,979,303	8,958,559
\$10,000,000 under \$25,000,000.....	13,958,972	12,425,279	11,558,499	12,680,397	13,360,823	13,936,344	14,746,649		14,651,159	15,350,566
\$25,000,000 under \$50,000,000.....	11,769,699	11,358,107	11,147,026	11,346,442	11,669,848	11,313,567	11,461,336		11,209,737	11,745,285
\$50,000,000 under \$100,000,000.....	14,490,014	13,485,066	10,755,413	11,280,895	11,471,824	11,565,581	11,758,886		11,914,343	11,694,043
\$100,000,000 under \$250,000,000.....	15,599,291	14,185,023	14,677,340	15,337,670	15,802,116	15,197,360	16,616,339		16,548,169	16,439,234
\$250,000,000 or more.....	53,396,646	52,976,335	53,405,037	62,615,909	60,193,303	63,526,734	70,079,803		75,974,266	80,379,735
<b>OTHER SPECIFIED CURRENT ASSETS</b>										
Total.....	282,108,545	303,847,807	315,451,900	335,381,006	358,226,635	381,779,381	409,644,064		461,688,339	481,793,438
Returns with total assets—										
Under \$50,000 <sup>1</sup> .....	2,295,739	2,545,068	2,701,342	2,914,544	3,117,255	3,328,800	3,531,630		3,884,760	4,014,973
\$50,000 under \$100,000.....	3,315,155	3,760,126	3,927,944	4,250,928	4,495,983	4,745,259	5,182,844		5,598,350	5,852,668
\$100,000 under \$250,000.....	3,441,611	3,400,354	3,385,562	11,108,010	11,307,029	12,597,533	13,259,662		14,627,637	15,384,238
\$250,000 under \$500,000.....	3,521,865	3,479,010	3,958,001	11,096,043	12,516,580	12,838,828	13,986,727		15,618,529	16,786,530
\$500,000 under \$1,000,000.....	3,795,122	10,215,309	10,540,567	11,721,911	12,881,228	13,582,702	14,535,963	Not tabulated	16,456,139	16,658,419
\$1,000,000 under \$5,000,000.....	34,002,161	31,390,374	32,011,254	34,154,556	36,131,699	37,564,541	39,255,655		43,863,308	45,688,840
\$5,000,000 under \$10,000,000.....	17,553,120	19,500,300	20,709,707	21,891,533	21,625,270	23,625,270	23,343,301		25,793,272	26,539,234
\$10,000,000 under \$25,000,000.....	24,062,963	25,014,606	26,137,711	28,426,417	27,895,722	30,308,109	32,768,424		38,320,189	38,221,848
\$25,000,000 under \$50,000,000.....	17,943,415	20,506,710	20,700,951	21,370,365	22,747,872	23,764,082	25,355,625		28,865,557	26,428,051
\$50,000,000 under \$100,000,000.....	17,321,954	19,652,574	20,444,544	21,216,924	21,800,210	23,931,686	25,580,786		28,898,291	26,569,109
\$100,000,000 under \$250,000,000.....	17,000,115	29,058,133	29,683,666	31,355,943	35,363,147	36,789,141	40,576,343		43,112,219	41,662,558
\$250,000,000 or more.....	114,343,379	128,058,623	127,350,421	135,779,262	148,764,087	160,703,340	172,267,104		196,650,088	218,213,891

<sup>1</sup> For returns with total assets under \$50,000, the data for each of the years 1955 through 1964 appears in the annual volumes for these years.



## ACTIVE CORPORATION RETURNS

Table 36.—SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, BY SIZE OF TOTAL ASSETS, 1955 THROUGH 1964—Continued

Item, size of total assets	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
<i>(Thousand dollars)</i>										
NET CAPITAL ASSETS, EXCEPT LAND										
Total.....	194,660,406	212,856,187	230,539,371	244,035,704	258,512,102	274,174,653	288,871,991	Not tabulated	316,142,025	337,347,804
Returns with total assets—										
Under \$50,000 <sup>1</sup> .....	1,968,030	2,089,876	2,238,996	2,310,612	2,512,399	2,698,312	2,815,491	Not tabulated	3,069,316	3,176,989
\$50,000 under \$100,000.....	2,824,031	3,188,650	3,341,371	3,538,964	3,699,406	3,983,206	4,197,357	Not tabulated	4,559,571	4,805,482
\$100,000 under \$250,000.....	6,792,554	7,775,436	8,177,827	8,842,164	9,603,259	10,333,393	11,887,323	Not tabulated	11,735,560	12,368,843
\$250,000 under \$500,000.....	6,562,205	7,289,733	7,840,048	8,490,213	9,325,398	10,082,804	10,455,915	Not tabulated	11,366,408	12,418,804
\$500,000 under \$1,000,000.....	6,952,970	7,389,261	7,915,362	8,277,633	9,342,673	9,800,575	10,438,909	Not tabulated	11,878,424	12,350,944
\$1,000,000 under \$5,000,000.....	16,686,527	16,332,848	17,634,190	18,616,566	19,567,934	20,919,714	21,514,754	Not tabulated	25,283,480	27,282,419
\$5,000,000 under \$10,000,000.....	7,031,146	7,548,913	8,058,165	8,144,610	8,434,227	8,896,829	9,008,453	Not tabulated	9,526,386	10,132,030
\$10,000,000 under \$25,000,000.....	10,774,600	11,712,229	11,669,568	11,933,627	12,372,540	12,917,013	13,056,018	Not tabulated	14,181,683	14,993,725
\$25,000,000 under \$50,000,000.....	8,709,521	9,563,219	9,381,781	9,900,673	10,369,318	10,899,083	11,363,324	Not tabulated	12,496,298	12,760,101
\$50,000,000 under \$100,000,000.....	11,644,219	12,565,014	13,263,669	13,601,825	13,881,175	15,205,781	15,663,733	Not tabulated	16,174,539	16,302,184
\$100,000,000 under \$250,000,000.....	21,392,323	24,097,928	24,818,778	26,020,394	25,888,881	25,976,997	26,436,193	Not tabulated	28,908,168	29,997,665
\$250,000,000 or more.....	93,416,280	103,813,075	116,198,936	124,358,423	133,514,892	142,466,746	152,034,521	Not tabulated	166,462,192	181,058,493
SPECIFIED CURRENT LIABILITIES										
Total.....	98,711,339	108,017,011	106,164,322	116,625,251	147,160,978	177,019,113	213,599,664	Not tabulated	217,745,965	282,262,422
Returns with total assets—										
Under \$50,000 <sup>1</sup> .....	2,398,961	2,682,203	2,943,899	3,094,429	3,452,182	3,742,310	3,764,183	Not tabulated	4,519,779	4,681,245
\$50,000 under \$100,000.....	2,994,953	3,481,220	3,625,008	3,945,362	4,337,746	4,515,779	4,855,492	Not tabulated	5,337,541	5,240,335
\$100,000 under \$250,000.....	7,233,616	8,306,547	8,588,165	9,620,901	10,853,347	11,650,635	12,036,542	Not tabulated	12,919,873	13,456,177
\$250,000 under \$500,000.....	7,304,706	8,073,250	8,144,301	9,420,971	11,036,499	11,764,289	12,610,965	Not tabulated	14,384,534	15,984,534
\$500,000 under \$1,000,000.....	7,375,309	7,906,814	9,071,090	9,972,330	11,802,313	12,636,557	13,159,070	Not tabulated	15,091,527	15,672,007
\$1,000,000 under \$5,000,000.....	15,997,120	16,447,803	16,999,664	17,471,708	18,703,073	19,560,157	20,536,117	Not tabulated	22,537,219	21,945,442
\$5,000,000 under \$10,000,000.....	5,611,366	6,292,763	6,874,321	6,912,441	7,325,909	7,567,287	7,893,222	Not tabulated	8,637,124	8,332,087
\$10,000,000 under \$25,000,000.....	6,810,480	7,781,423	7,978,779	8,643,593	9,923,521	10,701,936	11,251,325	Not tabulated	12,672,377	13,649,172
\$25,000,000 under \$50,000,000.....	4,780,021	5,424,042	5,334,522	5,364,382	5,880,006	6,371,038	6,818,525	Not tabulated	7,486,263	7,384,001
\$50,000,000 under \$100,000,000.....	5,073,339	5,551,563	5,369,222	5,177,722	5,333,339	5,985,316	6,693,222	Not tabulated	7,190,930	6,914,930
\$100,000,000 under \$250,000,000.....	8,063,133	8,553,533	8,770,436	8,756,850	9,711,196	10,985,758	12,062,254	Not tabulated	13,425,206	12,168,395
\$250,000,000 or more.....	25,068,035	27,509,851	24,650,415	26,744,562	26,901,847	28,888,343	30,716,433	Not tabulated	33,734,057	33,513,891
LONG-TERM DEBT										
Total.....	98,398,667	108,927,833	122,515,496	132,081,697	142,911,726	153,566,429	165,520,929	Not tabulated	180,952,224	192,877,610
Returns with total assets—										
Under \$50,000 <sup>1</sup> .....	976,489	1,071,525	1,292,500	1,395,109	1,525,349	1,665,564	1,649,099	Not tabulated	1,785,392	1,745,964
\$50,000 under \$100,000.....	1,474,409	1,700,512	1,976,338	2,117,464	2,332,022	2,450,439	2,683,232	Not tabulated	2,847,374	2,973,364
\$100,000 under \$250,000.....	3,830,019	4,476,383	5,151,907	5,661,469	7,093,599	8,755,753	9,742,150	Not tabulated	10,867,149	11,995,316
\$250,000 under \$500,000.....	3,970,190	4,504,504	5,080,092	5,759,764	6,604,779	7,296,961	7,617,373	Not tabulated	8,711,989	9,356,210
\$500,000 under \$1,000,000.....	4,251,184	4,672,290	5,332,739	6,024,763	7,012,166	7,844,556	8,360,756	Not tabulated	9,190,203	9,401,856
\$1,000,000 under \$5,000,000.....	9,356,374	9,983,689	11,352,777	12,682,612	13,635,297	14,926,510	15,996,170	Not tabulated	19,144,919	20,242,799
\$5,000,000 under \$10,000,000.....	3,626,548	3,996,454	4,877,413	4,616,503	5,315,343	5,978,860	6,244,960	Not tabulated	6,692,333	7,177,390
\$10,000,000 under \$25,000,000.....	5,671,338	6,537,300	6,362,542	7,038,057	7,312,393	7,993,312	8,486,468	Not tabulated	9,752,703	10,706,724
\$25,000,000 under \$50,000,000.....	3,993,985	5,020,061	5,062,862	5,177,849	5,657,856	6,274,545	7,043,993	Not tabulated	8,397,646	8,532,366
\$50,000,000 under \$100,000,000.....	5,655,230	6,146,193	6,580,949	7,384,205	7,423,753	8,442,184	9,521,382	Not tabulated	10,212,658	10,406,849
\$100,000,000 under \$250,000,000.....	12,019,340	12,593,640	13,528,362	14,025,404	14,524,193	15,570,924	16,679,413	Not tabulated	17,716,569	18,338,197
\$250,000,000 or more.....	43,073,061	48,266,282	55,417,315	60,198,558	64,475,965	70,260,874	75,989,283	Not tabulated	83,631,239	86,581,641
NET WORTH										
Total.....	305,447,905	327,667,162	344,350,707	369,157,159	389,003,525	408,965,846	434,193,070	Not tabulated	476,555,474	500,404,912
Returns with total assets—										
Under \$50,000 <sup>1</sup> .....	2,332,531	2,604,362	2,630,311	2,790,118	2,873,193	2,967,734	3,170,581	Not tabulated	3,594,692	3,309,146
\$50,000 under \$100,000.....	4,455,463	4,912,576	5,124,379	5,412,054	5,433,342	5,747,482	6,185,362	Not tabulated	6,521,671	6,793,132
\$100,000 under \$250,000.....	11,439,495	12,833,942	13,113,999	14,351,991	14,238,879	15,967,362	16,608,928	Not tabulated	17,624,173	18,341,378
\$250,000 under \$500,000.....	11,643,507	12,408,975	13,049,219	14,135,262	15,434,731	15,999,263	16,547,709	Not tabulated	17,906,953	18,911,177
\$500,000 under \$1,000,000.....	12,738,590	13,106,411	13,557,452	14,365,629	15,514,423	16,232,379	16,887,356	Not tabulated	17,905,238	18,253,142
\$1,000,000 under \$5,000,000.....	34,250,895	33,445,844	34,267,033	34,363,239	37,104,743	38,904,975	39,355,204	Not tabulated	42,200,324	43,667,219
\$5,000,000 under \$10,000,000.....	15,861,839	16,346,073	16,339,400	17,479,724	17,746,208	18,346,850	18,537,932	Not tabulated	19,608,200	19,325,777
\$10,000,000 under \$25,000,000.....	22,735,923	24,268,917	25,044,445	24,945,443	26,015,387	26,378,450	27,361,609	Not tabulated	27,879,675	28,245,141
\$25,000,000 under \$50,000,000.....	18,320,330	19,003,296	18,726,112	20,042,595	21,100,911	22,072,105	22,844,917	Not tabulated	25,019,931	24,653,141
\$50,000,000 under \$100,000,000.....	20,350,334	22,269,331	23,256,590	24,691,892	24,770,433	26,383,407	27,343,609	Not tabulated	29,127,308	28,391,141
\$100,000,000 under \$250,000,000.....	31,711,260	34,068,642	36,077,663	38,075,252	39,893,582	42,117,436	45,030,191	Not tabulated	48,974,851	50,781,739
\$250,000,000 or more.....	119,602,129	132,508,593	142,974,104	156,446,160	163,721,396	175,954,499	194,450,136	Not tabulated	222,276,058	242,899,919
TOTAL RECEIPTS										
Total.....	642,248,036	679,868,168	720,413,567	735,338,092	816,799,384	849,121,939	873,177,644	Not tabulated	1,008,742,704	1,146,739,448
Returns with total assets—										
Under \$50,000 <sup>1</sup> .....	24,010,739	24,412,769	26,155,799	27,316,638	32,334,242	30,647,089	32,754,111	Not tabulated	34,721,739	35,116,642
\$50,000 under \$100,000.....	19,210,749	22,472,911	23,587,423	24,371,527	26,227,001	28,367,264	29,330,711	Not tabulated	31,265,060	32,432,341
\$100,000 under \$250,000.....	43,805,215	53,567,441	55,299,827	58,118,313	64,463,661	69,951,698	71,164,111	Not tabulated	78,233,566	81,725,641
\$250,000 under \$500,000.....	48,144,225	50,190,734	53,494,662	54,947,455	63,630,937	64,344,253	67,144,111	Not tabulated	73,628,367	74,221,141
\$500,000 under \$1,000,000.....	48,675,262	48,809,687	51,352,167	53,076,919	61,856,542	62,634,362	65,129,541	Not tabulated	71,551,334	72,421,141
\$1,000,000 under \$5,000,000.....	97,532,503	97,748,305	111,067,404	102,159,837	114,482,363	114,647,979	121,144,479	Not tabulated	141,562,479	141,431,141
\$5,000,000 under \$10,000,000.....	35,435,974	38,448,767	38,621,765	38,339,207	40,376,898	41,660,828	41,144,329	Not tabulated	45,541,074	45,144,141
\$10,000,000 under \$25,000,000.....	44,789,912	49,269,050	48,415,384	47,291,139	51,721,522	51,312,157	52,144,111	Not tabulated	58,112,649	60,251,141
\$25,000,000 under \$50,000,000.....	32,464,345	33,532,596	34,001,036	34,456,372	37,712,314	41,144,111	41,144,111	Not tabulated	48,731,111	48,144,141
\$50,000,000 under \$100,000,000.....	32,559,537	34,593,253	34,311,146	40,010,029	37,442,662	43,742,361	45,265,371	Not tabulated	51,432,111	51,432,111
\$100,000,000 under \$250,000,000.....	51,316,244	55,215,751	59,251,006	57,911,365	63,345,924	64,121,111	67,136,111	Not tabulated	78,233,566	78,233,566
\$250,000,000 or more.....	152,603,445	169,441,255	181,765,998	196,345,691	216,189,393	232,111,111	254,211,111	Not tabulated	303,231,111	324,231,111

Footnotes at end of table. For definitions and limitations of classifications used, see Explanation of Terms and Historical Comparability of Items in the Report. Descriptions of the Sample and Limitations of the Data for each of the years 1955 through 1964 appear in the usual villages for those years.



## ACTIVE CORPORATION RETURNS

Table 36.—SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, BY SIZE OF TOTAL ASSETS, 1955 THROUGH 1964—Continued

Item, size of total assets	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
<b>BUSINESS RECEIPTS</b>										
Total.....	612,682,730	646,672,235	684,883,382	696,593,934	772,914,545	802,790,920	823,943,265	895,120,385	949,548,793	1,018,889,198
Returns with total assets—										
Under \$50,000 <sup>1</sup> .....	32,989,833	23,355,019	34,950,379	26,090,753	30,977,994	29,185,030	31,499,086	62,164,442	33,400,994	36,172,803
\$50,000 under \$100,000.....	19,136,828	21,664,295	22,748,447	23,452,739	25,233,839	27,483,625	29,574,335	31,463,531	31,463,531	33,443,465
\$100,000 under \$250,000.....	47,216,049	51,585,241	53,323,084	56,417,798	61,976,569	67,628,497	69,153,753	76,249,450	79,490,990	79,490,990
\$250,000 under \$500,000.....	46,651,931	48,449,307	51,673,289	52,947,419	61,233,589	62,172,074	65,436,305	223,902,733	74,613,161	81,594,273
\$500,000 under \$1,000,000.....	47,227,893	47,178,329	49,632,719	51,221,159	59,678,216	60,566,910	63,831,375		73,402,341	74,911,503
\$1,000,000 under \$5,000,000.....	93,930,266	93,992,943	97,773,903	97,925,278	109,655,279	111,723,378	113,028,561		135,366,704	143,246,952
\$5,000,000 under \$10,000,000.....	33,904,367	36,272,675	36,752,885	36,327,291	38,739,394	39,352,243	39,450,725	216,261,558	42,754,989	45,986,844
\$10,000,000 under \$25,000,000.....	42,349,915	47,345,492	46,129,742	46,434,434	48,581,341	48,832,998	49,135,077		53,707,905	57,173,113
\$25,000,000 under \$50,000,000.....	30,708,302	31,597,272	31,327,495	32,116,527	35,271,131	38,666,956	37,092,078	41,188,937	45,139,187	46,582,763
\$50,000,000 under \$100,000,000.....	30,763,219	34,554,607	40,113,648	38,255,006	40,915,389	40,828,659	41,900,857	43,235,800	46,642,850	47,604,958
\$100,000,000 under \$250,000,000.....	48,812,218	52,211,551	56,030,799	54,543,645	59,948,587	60,578,069	62,244,279	66,329,305	72,567,107	73,981,942
\$250,000,000 or more.....	148,991,919	158,458,998	173,326,992	182,846,825	200,712,717	215,766,481	221,596,334	242,037,610	264,340,574	298,699,592
<b>DEPRECIATION</b>										
Total.....	13,418,787	14,952,881	16,968,312	18,677,093	20,493,626	22,159,675	23,687,786	27,553,447	29,564,177	31,696,173
Returns with total assets—										
Under \$50,000 <sup>1</sup> .....	507,107	519,596	565,200	577,288	679,144	674,388	714,461	1,389,429	750,072	827,542
\$50,000 under \$100,000.....	379,671	429,635	478,017	514,715	553,755	585,621	634,402		679,074	727,061
\$100,000 under \$250,000.....	844,354	958,675	1,056,788	1,153,808	1,263,441	1,391,632	1,484,073		1,587,650	1,644,697
\$250,000 under \$500,000.....	767,512	857,039	966,642	1,043,119	1,187,925	1,258,279	1,322,948	4,562,765	1,497,822	1,594,910
\$500,000 under \$1,000,000.....	772,863	843,823	932,499	1,064,951	1,133,743	1,200,338	1,251,850		1,429,796	1,451,240
\$1,000,000 under \$5,000,000.....	1,680,700	1,719,387	1,892,932	2,012,819	2,165,234	2,341,426	2,399,888		2,918,185	3,084,525
\$5,000,000 under \$10,000,000.....	617,558	694,681	788,291	843,421	871,545	901,602	919,998	5,047,396	1,033,131	1,109,228
\$10,000,000 under \$25,000,000.....	839,319	946,508	1,015,047	1,071,386	1,124,624	1,194,476	1,254,596		1,460,043	1,564,097
\$25,000,000 under \$50,000,000.....	619,782	695,660	749,157	833,548	876,487	948,025	1,027,780	1,190,606	1,267,222	1,296,867
\$50,000,000 under \$100,000,000.....	664,217	768,263	871,483	950,330	1,046,866	1,191,746	1,247,198	1,471,114	1,599,830	1,612,896
\$100,000,000 under \$250,000,000.....	1,159,347	1,312,183	1,490,374	1,648,392	1,774,331	1,902,277	2,021,492	2,456,214	2,851,726	2,893,296
\$250,000,000 or more.....	4,566,457	5,208,431	6,161,822	7,022,816	7,816,529	8,569,368	9,409,100	11,435,923	12,489,626	13,889,814
<b>NET INCOME (LESS DEFICIT)</b>										
Total.....	47,478,271	46,824,912	44,476,464	38,522,869	46,797,267	43,505,174	45,893,900	49,606,038	54,284,740	61,575,194
Returns with total assets—										
Under \$50,000 <sup>1</sup> .....	297,031	236,003	50,369	32,935	177,753	269,608	37,705		216,960	21,329
\$50,000 under \$100,000.....	352,559	416,088	336,398	338,210	491,746	379,628	396,601	509,237	516,701	684,586
\$100,000 under \$250,000.....	1,178,485	1,282,470	1,069,626	1,119,695	1,443,309	1,212,951	1,367,147		1,654,677	2,003,209
\$250,000 under \$500,000.....	1,290,027	1,361,381	1,209,646	1,218,793	1,544,880	1,223,117	1,256,577	5,172,779	1,636,282	2,074,874
\$500,000 under \$1,000,000.....	1,635,409	1,592,172	1,382,575	1,343,097	1,611,802	1,383,933	1,603,493		1,861,662	1,967,140
\$1,000,000 under \$5,000,000.....	4,780,211	4,699,731	4,095,944	3,706,654	4,478,058	3,731,756	3,860,266		4,493,824	5,256,110
\$5,000,000 under \$10,000,000.....	2,264,404	2,305,330	2,015,028	1,852,798	2,222,480	1,853,031	1,906,091	9,052,306	1,964,832	2,264,356
\$10,000,000 under \$25,000,000.....	3,515,744	3,796,282	3,462,226	3,902,748	3,325,467	2,916,453	2,901,031		2,919,834	3,362,928
\$25,000,000 under \$50,000,000.....	2,926,907	2,794,812	2,432,253	2,209,325	2,690,525	2,304,324	2,438,003	2,519,163	2,786,307	2,943,397
\$50,000,000 under \$100,000,000.....	3,097,914	3,387,818	3,080,371	2,728,207	3,360,198	3,083,108	3,217,269	2,917,269	3,298,233	3,474,215
\$100,000,000 under \$250,000,000.....	4,862,347	4,886,190	4,906,077	4,272,911	5,215,571	4,658,398	4,944,793	5,254,251	5,124,441	6,610,558
\$250,000,000 or more.....	21,276,473	20,126,629	20,534,951	16,797,496	20,234,918	21,027,583	21,974,310	24,181,033	28,144,907	30,912,492
<b>INCOME TAX</b>										
Total.....	21,740,890	21,364,290	20,581,934	18,814,304	22,524,687	21,866,299	22,188,057	23,930,297	26,298,372	27,856,983
Returns with total assets—										
Under \$50,000 <sup>1</sup> .....	305,707	257,509	230,998	263,579	302,563	217,268	284,981	472,219	231,176	236,295
\$50,000 under \$100,000.....	171,453	197,223	187,901	187,479	207,755	192,281	205,647		224,885	225,878
\$100,000 under \$250,000.....	478,059	526,831	502,037	502,037	575,124	545,693	587,768		628,184	606,022
\$250,000 under \$500,000.....	562,129	596,280	562,319	537,498	662,112	580,238	624,386	2,289,563	696,195	761,459
\$500,000 under \$1,000,000.....	756,720	748,672	696,566	671,551	782,930	759,614	797,201		902,785	867,664
\$1,000,000 under \$5,000,000.....	2,332,364	2,302,431	2,089,935	1,937,730	2,252,522	2,021,325	2,075,262		2,427,933	2,607,088
\$5,000,000 under \$10,000,000.....	1,090,445	1,150,842	1,052,316	960,614	1,084,597	979,356	969,873	4,724,733	1,019,817	1,133,688
\$10,000,000 under \$25,000,000.....	1,673,108	1,830,905	1,673,745	1,432,020	1,611,406	1,454,923	1,431,086		1,424,211	1,667,633
\$25,000,000 under \$50,000,000.....	1,366,443	1,336,561	1,174,481	1,085,983	1,291,441	1,184,009	1,161,887	1,223,231	1,361,748	1,398,355
\$50,000,000 under \$100,000,000.....	1,412,565	1,518,987	1,435,177	1,282,524	1,549,153	1,470,300	1,451,503	1,414,459	1,520,532	1,587,394
\$100,000,000 under \$250,000,000.....	2,394,713	2,345,194	2,261,027	2,019,383	2,454,658	2,215,417	2,216,902	2,294,108	2,419,913	2,714,640
\$250,000,000 or more.....	9,262,244	8,562,355	8,723,963	7,933,906	9,749,926	10,245,875	10,381,561	11,511,984	13,331,493	14,050,867
<b>DISTRIBUTION TO STOCKHOLDER EXCEPT IN OWN STOCK</b>										
Total.....	13,592,432	14,432,400	14,913,733	14,951,724	16,341,581	17,193,201	18,037,780	19,564,730	21,105,281	23,304,863
Returns with total assets—										
Under \$50,000 <sup>1</sup> .....	187,624	221,490	196,959	134,228	244,004	332,912	431,406		679,521	503,530
\$50,000 under \$100,000.....	68,341	84,147	68,383	74,361	87,145	114,053	154,808	569,030	172,184	180,662
\$100,000 under \$250,000.....	185,642	196,472	181,761	200,672	194,081	271,453	317,453		406,043	385,329
\$250,000 under \$500,000.....	196,322	196,718	192,950	187,950	212,218	252,240	278,484	1,016,313	289,401	377,854
\$500,000 under \$1,000,000.....	242,173	249,449	248,172	236,282	260,823	319,239	343,126		287,009	384,777
\$1,000,000 under \$5,000,000.....	321,274	342,764	353,944	350,252	426,619	494,474	526,199		852,351	952,431
\$5,000,000 under \$10,000,000.....	434,344	491,425	479,139	461,155	471,034	434,819	441,366	2,153,640	435,616	484,448
\$10,000,000 under \$25,000,000.....	912,623	939,942	950,382	845,470	895,053	892,443	847,163		826,014	932,053
\$25,000,000 under \$50,000,000.....	309,896	329,443	326,278	334,458	315,079	358,422	326,700	799,722	808,348	912,560
\$50,000,000 under \$100,000,000.....	1,063,949	1,178,116	1,155,287	1,151,847	1,131,766	1,210,870	1,266,531	1,089,120	1,267,460	1,219,089
\$100,000,000 under \$250,000,000.....	1,653,265	1,729,114	1,775,493	1,743,409	1,844,092	2,072,736	2,109,341	2,265,265	2,064,330	2,565,243
\$250,000,000 or more.....	9,912,285	9,556,246	9,282,159	8,321,460	9,088,320	9,576,088	10,295,203	11,670,490	13,017,004	14,406,887

<sup>1</sup> Under \$50,000 or less. <sup>2</sup> Included in total but not in detail. \$61,347,000 of nondividend distributions reported on Form 1120-S returns of Small Business Corporations. <sup>3</sup> Tax-exempt interest. The distribution of this amount by size of total assets is not available.

For a description of the sample and limitations of the data for each of the years 1955 through 1964, see the annual volumes for those years. Description of the Sample and Limitations.



# Description of the Sample and Limitations of the Data

## DESCRIPTION OF THE SAMPLE

### Sources of data

The statistics in this report are estimates based on a stratified sample, selected before audit, of corporation income tax returns and Small Business Corporation returns of income filed with the Internal Revenue Service. The sampled returns were used to represent the business activities of the total number of domestic and resident foreign corporations filing returns with accounting periods ended July 1964 through June 1965.

The population from which the sample was drawn was counted at about 1,437,000. This population represented returns, Form 1120 (U.S. Corporation Income Tax Return), Form 1120L (U.S. Life Insurance Company Income Tax Return), Form 1120M (U.S. Mutual Insurance Company Income Tax Return), Form 1120-S (U.S. Small Business Corporation Return of Income), and Form 1120-F (U.S. Income Tax Return of Foreign Corporation) except those filed by nonresident foreign corporations. The number of returns counted in this population differs from the total number of such corporations in existence in 1964 chiefly because the Internal Revenue Code permitted affiliated groups of corporations to file single returns presenting the combined financial data for each group. For 1964, there were 36,412 subsidiaries represented in some 7,450 consolidated returns.

The population from which the sample was drawn may be said to have represented the total number of returns for income year 1964 regardless of when the returns were actually filed. Thus, prior year delinquent returns were used for the purpose of estimating data for returns for income year 1964 filed too late to be included in the sample. It was felt that, in general, the characteristics of returns due but not yet received could be best represented by the previous year delinquent returns received during the current year filing period. The total number of prior year delinquent returns filed during this period was about 67,900.

An estimated 64,000 inactive corporation returns showing neither income nor deductions were included in the count of the total number of returns, but no information was tabulated for them. Not counted in the total were tentative returns, amended returns which were not associated with an original return, returns in the Form 990 series filed by certain tax-exempt corporations, and the few returns filed by unincorporated businesses for which

an election was made to be taxed as corporations under Code section 1361.

### Sample selection

Returns were grouped by type of return, by size of total assets, and by the 58 district offices and the Office of International Operations in Washington, D. C. The sample design was adapted to fit the regular return sorting and grouping procedures employed to facilitate the processing of returns for revenue collection and audit purposes.

Within each of the groups, returns were assigned account numbers and the sample was selected by withdrawing from each group all returns with designated account numbers for that group. For sample purposes, these groups were combined into sample classes which can be identified as follows:

#### I. Forms 1120, 1120L, 1120M, and 1120-F (resident):

Sample class A.--Returns (including those of the special types described under sample class B) with total assets of \$10,000,000 or more. In addition, returns (including special returns) with total assets of \$5,000,000 but less than \$10,000,000, if they showed net income (or deficit) of \$1,000,000 or more. Also, any special returns with net income (or deficit) of \$1,000,000 or more. Returns of corporations in sample class A were controlled on a name basis.

Sample class B.--The following special types of returns unless they were included in sample class A: consolidated returns, returns with personal holding company schedules attached, life (Form 1120L) and mutual (Form 1120M) insurance company returns, returns with overpayment of tax, and returns of resident foreign corporations (Form 1120-F). In addition, returns other than these special types if they showed both total assets of \$5,000,000 under \$10,000,000 and net income (or deficit) of less than \$1,000,000.

Sample class C.--Current year returns other than the special types described under sample class B, with total assets of \$1,000,000 under \$5,000,000 and classified by the Internal Revenue Service for collection purposes, after December 31, 1964. In general, these were returns with accounting periods ended October 1964 through June 1965.



Table O.—CORPORATION RETURNS: NUMBER FILED, NUMBER IN SAMPLE, AND PRESCRIBED AND ACHIEVED SAMPLING RATES, BY SAMPLE CLASS, 1964

Sample class	Number of returns		Sampling rate	
	Filed	In sample	Prescribed	Achieved
	(1)	(2)	(3)	(4)
Total.....	1,437,298	160,312	-	-
Forms 1120, 1120L, 1120M, 1120-F, (resident only), total.....	1,277,056	150,974	-	-
A.....	14,239	14,239	1.0000	1.0000
B.....	30,291	30,291	1.0000	1.0000
C.....	46,800	22,712	0.5000	0.4853
D.....	5,531	1,545	0.2500	0.2793
E.....	398,842	39,450	0.1000	0.0989
F.....	690,887	34,256	0.0500	0.0496
G.....	90,496	8,481	0.1000	0.0937
Form 1120-S, total.....	160,242	9,338	-	-
H.....	20	20	1.0000	1.0000
I.....	1,576	1,576	1.0000	1.0000
J.....	158,646	7,742	0.0500	0.0488

<sup>1</sup>There is a slight disparity between the total number of returns in this table and the rounded total of 1,437,209 in table B.

Sample class D.--Current year returns other than the special types described under sample class B, with total assets of \$1,000,000 under \$5,000,000 and classified by the Internal Revenue Service for collection purposes, on or before December 31, 1964. In general, these were returns with accounting periods ended July 1964 through September 1964, and were sampled at a rate different from that used for sample class C.

Sample class E.--Current year returns other than the special types described under sample class B, with total assets of \$100,000 but less than \$1,000,000.

Sample class F.--Current year returns other than the special types listed under sample class B, with total assets "greater than zero," but less than \$100,000. In addition, prior year delinquent returns with total assets either zero or not reported at all, or with total assets "greater than zero" but less than \$1,000,000. For returns with assets zero or not reported at all, see also sample class G below.

Sample class G.--Current year returns other than the special types listed under sample class B, with total assets either zero or not reported at all. About one-third of the sampled returns in this class were returns of inactive corporations. The remaining two thirds were returns with "zero assets," and returns with assets "greater than zero" for which balance sheet estimates were introduced into the statistics. For further information about these two types of returns, see the Explanation of Terms under the headings, "Zero assets" and "Total assets and total liabilities."

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Sample class H.--Returns with total assets of \$10,000,000 or more. In addition, returns with total assets of \$1,000,000 but less than \$10,000,000, if they showed net income (or deficit) of \$1,000,000 or more. Returns of corporations in sample class H were controlled on a name basis.

Sample class I.--Returns with total assets of \$1,000,000 but less than \$10,000,000, if they showed net income (or deficit) of less than \$1,000,000.

Sample class J.--Returns with total assets either zero or not reported at all, or "greater than zero" but less than \$1,000,000.

For each of these classes, the total number of returns filed, the number of returns in the sample, and the prescribed and achieved sampling rates, are given in table O. Differences between prescribed and achieved sampling rates occurred for the following reasons. Returns for each district were ordinarily assembled and numbered in blocks of 100 within each of the return processing groups used for revenue collection and audit purposes, and were sampled according to designated account numbers within each block. However, to facilitate field processing, some blocks were closed with less than 100 returns. Therefore, the prescribed rates, based on blocks of 100 returns, were not always achieved. Also, some specific returns were unavailable even after followup.

## Method of estimation

The total number of returns filed was determined from counts made and submitted by the district offices, service centers, and the Office of International Operations in Washington, D. C. The adequacy of response by sample class was reviewed by applying the prescribed sample rates to the number of returns filed and comparing this expected sample size with the number of returns actually received from each office. When receipts of tax returns appeared to be inadequate, a follow-up procedure was employed to obtain the missing returns. Sample data were expanded to the sample class totals by weights obtained by dividing the total number of returns filed per sample class by the number of sample returns received for that class.

## LIMITATIONS OF THE DATA

### Sampling variability

The *relative* sampling variability is the standard deviation of the estimate expressed as a percent of the estimate. The standard deviation when added to and subtracted from the estimate provides the computed upper and lower limits within which approximately two out of three estimates derived from similarly selected samples would be expected to fall.

Table P shows for each major industry the relative sampling variability, based on the standard statistical formula, of selected frequency and amount estimates.

The relative sampling variability associated with aggregate amounts is generally less than that associated with the frequencies related to the aggregate amounts. This is because returns of large corporations, sampled at the rate of 100 percent and therefore not generally subject to sampling variability, account for a larger proportion of the total amount estimates, but for a smaller proportion of the related total number of returns estimates.

"Upper limit" relative sampling variability estimates based on a special formula are shown in table Q for frequency estimates in general. These percents are somewhat higher than those which would have been yielded by the standard formula. The first four columns of table Q apply to tables in this report in which returns are classified by size of total assets. The fifth column may be ap-



## CORPORATION INCOME TAX RETURNS, 1964

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Table P.—ACTIVE CORPORATION RETURNS: RELATIVE SAMPLING VARIABILITY AT THE ONE STANDARD DEVIATION LEVEL FOR SELECTED FREQUENCY AND AMOUNT ESTIMATES, BY MAJOR INDUSTRIAL GROUP

Major industrial group	Active corporation returns				Returns showing—							
	Total returns		Small Business Corporation Returns, Form 1120-S		Business receipts		Net long-term capital gain reduced by net short-term capital loss		Net gain, noncapital assets		Net loss, noncapital assets	
	Number	Relative sampling variability (Percent)	Number	Relative sampling variability (Percent)	Amount (Thousands of dollars)	Relative sampling variability (Percent)	Amount (Thousands of dollars)	Relative sampling variability (Percent)	Amount (Thousands of dollars)	Relative sampling variability (Percent)	Amount (Thousands of dollars)	Relative sampling variability (Percent)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
All industrial groups.....	1,373,517	.06	157,855	.12	1,018,889,198	.21	4,359,952	.70	1,449,661	1.60	669,086	4.01
Agriculture, forestry, and fisheries.....	25,933	2.38	6,144	5.48	5,965,718	3.34	6,345	6.34	7,307	15.74	4,357	13.42
Mining.....	14,487	3.06	1,606	10.84	12,799,383	1.39	114,155	5.43	11,498	10.11	29,309	51.63
Metal mining.....	12,63	12.63	127	(1)	2,152,471	1.00	14,629	5.84	384	28.75	70	17.13
Coal mining.....	2,445	7.66	311	24.34	2,775,453	3.63	27,567	1.86	1,903	5.12	691	19.30
Crude petroleum and natural gas.....	7,027	4.45	769	15.75	5,513,635	1.93	6,124	9.41	11,372	7.13	10,006	(1)
Nonmetallic minerals (except fuels) mining.....	4,148	5.55	399	21.73	2,464,624	4.35	14,472	16.41	7,739	27.38	7,908	12.92
Contract construction.....	104,134	1.17	14,901	3.43	48,776,202	1.29	11,025	3.62	42,212	3.12	10,819	16.51
Manufacturing.....	184,961	.80	21,659	2.77	453,156,983	.26	1,183,136	1.11	133,776	3.09	179,643	3.40
Food and kindred products.....	19,895	2.47	2,374	8.88	69,690,895	.91	69,952	7.36	17,910	10.43	17,897	8.16
Tobacco manufactures.....	179	21.93	21	(1)	5,405,917	.56	485	(1)	455	2.36	39	11.66
Textile mill products.....	6,289	4.24	620	17.72	17,216,512	1.58	33,397	9.39	5,368	10.32	12,726	7.68
Apparel and other fabricated textile products.....	16,366	2.99	2,787	8.25	15,678,575	4.38	9,902	11.51	4,365	27.20	10,646	3.84
Lumber and wood products, except furniture.....	8,953	3.90	1,642	10.74	9,244,671	2.57	358,341	1.49	6,314	11.25	4,334	(1)
Furniture and fixtures.....	6,382	4.70	765	15.81	5,674,101	3.32	5,219	11.95	1,650	29.06	1,201	10.42
Paper and allied products.....	3,370	7.66	186	31.93	14,092,654	4.20	144,725	.45	5,975	1.62	5,151	(1)
Printing, publishing, and allied industries.....	22,530	2.55	2,972	7.98	17,205,345	1.60	48,496	2.71	7,193	12.21	6,755	9.68
Chemicals and allied products.....	10,957	3.54	1,112	14.12	34,061,765	.53	14,236	9.51	1,175	3.07	1,121	1.36
Petroleum refining and related industries.....	1,072	10.10	62	(1)	44,860,793	.18	121,809	1.76	12,000	3.06	2,759	2.63
Rubber and miscellaneous plastics products.....	4,459	5.54	452	20.63	7,101,129	1.11	21,434	2.35	1,003	15.37	3,033	1.57
Leather and leather products.....	3,006	6.47	472	20.14	4,736,452	4.42	1,448	4.34	329	23.93	2,211	10.72
Stone, clay, and glass products.....	2,467	3.75	363	14.25	12,325,211	1.56	1,546	3.10	4,334	10.37	3,426	.99
Primary metal industries.....	4,421	4.98	353	23.03	33,734,307	.44	32,127	2.12	4,336	1.11	14,790	11.21
Fabricated metal products, except machinery and transportation equipment.....	20,231	2.53	2,147	9.40	24,511,930	1.26	37,344	4.11	7,602	10.64	17,327	12.01
Machinery, except electrical.....	20,329	2.52	1,933	9.93	26,424,78	.91	11,237	3.37	11,342	10.47	11,331	14.20
Electrical machinery, equipment, and supplies.....	8,494	3.93	820	15.25	29,771,147	.75	41,436	1.40	7,773	13.41	23,444	10.31
Motor vehicles and motor vehicle equipment.....	4,025	7.50	226	29.70	35,530,683	.39	24,460	13.43	5,441	1.75	3,312	6.73
Transportation equipment, except motor vehicles.....	2,638	6.62	202	30.10	21,034,276	.70	20,117	4.66	5,634	33.37	14,482	7.92
Scientific instruments, photographic equipment, watches and clocks.....	3,990	6.02	430	21.11	7,212,332	1.42	13,116	5.22	3,402	1.11	1,123	1.52
Miscellaneous manufacturing industries, including ordnance and accessories.....	6,336	3.98	1,230	12.44	6,296,537	3.64	6,443	11.76	1,305	16.44	4,142	11.07
Manufacturing not allocable.....	1,353	12.42	145	(1)	213,876	15.09	125	(1)	41	(1)	61	(1)
Transportation, communication, electric, gas, and sanitary services.....	51,332	1.60	6,132	5.50	77,550,169	.42	245,123	3.18	67,722	3.21	17,444	4.13
Transportation.....	42,908	1.87	4,375	6.13	35,773,756	.44	173,227	5.03	54,056	4.77	12,444	4.76
Communication services.....	7,661	4.34	761	15.75	1,551,414	.60	37,309	6.20	4,032	12.23	1,459	12.71
Electric, gas, and sanitary services.....	6,363	4.62	374	22.13	24,245,534	.34	34,607	1.00	4,700	14.79	1,841	3.44
Wholesale and retail trade.....	421,553	.50	63,413	1.36	324,366,977	.55	253,635	4.02	64,218	7.11	51,214	9.13
Wholesale trade.....	142,603	.35	18,765	2.01	157,139,432	.30	114,670	7.36	24,192	4.11	14,444	12.40
Groceries and related products.....	1,802	4.32	2,347	2.63	32,333,272	2.53	13,344	14.72	2,774	15.11	3,321	10.77
Machinery, equipment, and supplies.....	20,149	2.64	2,357	2.99	14,301,238	2.32	17,362	14.70	2,427	17.11	3,342	18.77
Miscellaneous wholesale trade.....	102,355	1.13	13,470	3.42	110,111,113	1.02	1,776	7.19	18,524	5.11	12,076	2.44
Wholesale trade not allocable.....	2,767	7.02	341	22.13	675,203	14.27	1,776	24.44	173	(1)	164	(1)
Retail trade.....	272,166	.49	43,643	1.40	143,316,443	.72	131,759	7.16	34,446	12.07	30,444	4.15
Building materials, hardware, and farm equipment stores.....	24,765	2.24	5,311	5.76	10,430,648	2.63	12,391	4.46	2,446	17.11	3,244	23.51
General merchandise stores.....	16,326	7.15	2,441	6.66	33,121,767	.39	36,241	17.46	5,372	(1)	1,434	22.54
Food stores.....	19,002	2.23	3,440	7.96	39,344,258	1.47	16,615	11.79	4,704	27.91	5,121	13.21
Automotive dealers and gasoline service stations.....	45,809	1.73	6,737	4.24	43,075,614	2.17	17,962	14.92	7,142	11.41	3,746	33.34
Apparel and accessory stores.....	29,716	2.31	4,442	6.52	9,621,212	2.33	6,741	12.22	304	25.31	3,133	24.34
Furniture, home furnishings, and equipment stores.....	24,593	2.49	3,633	7.21	7,355,743	2.25	7,314	14.21	1,111	(1)	63	17.11
Eating and drinking places.....	40,475	1.27	7,135	5.13	4,444,770	2.53	4,410	15.35	7,124	12.11	7,444	10.23
Miscellaneous retail stores.....	69,114	1.61	10,862	4.15	15,001,483	1.44	1,195	11.71	7,124	32.01	7,444	13.21
Retail trade not allocable.....	1,091	10.20	32	(1)	111,000	10.44	26	(1)	1	(1)	1	(1)
Wholesale and retail trade not allocable.....	6,754	4.76	1,075	17.13	3,401,662	4.24	1,136	14.27	170	24.46	1,141	(1)
Finance, insurance, and real estate.....	393,727	.51	14,444	3.19	50,400,339	.27	1,171,344	.41	4,744,444	1.77	32,444	7.11
Banks and trust companies.....	14,444	1.14	444	24.26	2,333,333	.44	4,444	1.11	4,444	1.11	4,444	1.11
Credit agencies other than banks.....	42,227	1.50	1,444	13.77	3,333,333	1.62	4,444	1.11	4,444	1.11	4,444	1.11
Security and commodity brokers, dealers, exchanges, and services.....	5,779	6.82	1,444	24.13	888,888	6.21	1,444	2.56	4,444	3.11	1,444	(1)
Holding and other investment companies.....	2,224	2.11	223	17.77	344,444	1.11	1,444	2.11	4,444	11.77	1,444	(1)
Insurance carriers.....	6,335	3.64	444	(1)	42,097,344	.11	2,444	2.22	4,444	1.11	4,444	1.11
Insurance agents, brokers, and service.....	24,444	2.44	444	6.61	2,111,444	4.08	4,444	13.38	1,444	17.22	4,444	(1)
Real estate.....	259,996	1.67	16,444	4.18	4,444,444	1.43	4,444	7.11	1,333,333	1.11	4,444	14.33
Services.....	174,002	.49	25,610	4.52	32,487,018	1.27	10,444	4.72	4,444	1.11	1,444	11.11
Hotels, rooming houses, camps, and other lodging places.....	15,444	2.11	1,444	1.76	1,111,444	4.11	4,444	1.11	4,444	1.11	1,444	(1)
Personal services.....	22,444	2.42	1,444	5.70	4,333,333	.73	11,444	21.42	4,444	1.11	4,444	(1)
Business services.....	49,222	1.71	7,444	6.79	10,444,444	2.67	4,444	1.11	4,444	1.11	11,444	1.11
Automobile and other repair services.....	20,444	2.35	4,444	6.19	4,444,444	3.08	20,444	1.11	4,444	1.11	4,444	(1)
Motion pictures.....	2,222	1.31	1,444	10.84	2,111,222	4.49	22,444	1.11	4,444	1.11	4,444	(1)
Amusement and recreation services, except motion pictures.....	20,444	2.76	4,444	4.09	2,111,111	3.47	11,444	1.11	4,444	1.11	4,444	(1)
Miscellaneous services.....	27,144	4.44	4,444	2.36	4,444,444	4.13	11,444	1.11	4,444	1.11	4,444	(1)
Nature of business not allocable.....	6,444	6.47	444	20.06	4,444,444	2.44	4,444	(1)	4,444	(1)	4,444	(1)

Footnote at end of table.



## CORPORATION INCOME TAX RETURNS, 1964

Table P.—ACTIVE CORPORATION RETURNS: RELATIVE SAMPLING VARIABILITY AT THE ONE STANDARD DEVIATION LEVEL FOR SELECTED FREQUENCY AND AMOUNT ESTIMATES, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group	Returns showing —											
	Dividends received from domestic corporations		Depreciation		Depletion		Amortization		Net income			
									Total returns		Small Business Corporation Returns, Form 1120-S	
	Amount (Thousand dollars)	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
All industrial groups.....	4,022,260	.18	31,696,173	.21	4,462,972	.95	326,991	1.89	68,734,651	.15	1,490,392	2.45
Agriculture, forestry, and fisheries.....	12,142	8.52	265,701	2.71	10,158	6.63	1,787	16.06	334,105	3.76	42,557	12.35
Mining.....	64,187	1.47	857,731	1.34	933,698	1.58	9,065	9.83	1,576,627	1.89	21,770	22.03
Metal mining.....	22,437	.06	134,727	.64	158,337	1.38	5,953	12.25	328,500	.90	224	(1)
Coal mining.....	18,902	1.36	176,926	2.34	81,841	2.73	421	13.99	151,636	2.39	4,127	(1)
Crude petroleum and natural gas.....	19,572	4.46	351,329	2.16	580,731	.78	1,867	26.70	854,070	.88	13,374	32.14
Nonmetallic minerals (except fuels) mining.....	3,276	7.69	134,749	3.52	112,189	12.21	824	12.83	242,421	11.75	4,045	33.81
Contract construction.....	17,963	2.70	859,635	1.72	12,896	4.80	2,890	11.86	1,445,456	2.07	144,022	8.32
Manufacturing.....	1,106,743	.21	13,992,333	.22	2,867,794	.17	124,303	2.40	34,420,063	.20	351,577	6.33
Food and kindred products.....	41,944	1.18	1,305,534	.85	10,485	18.69	6,922	5.12	2,972,352	.76	58,065	16.06
Tobacco manufactures.....	3,276	.55	55,012	.75	-	-	379	.55	626,474	.37	265	(1)
Textile mill products.....	9,711	4.77	435,403	1.35	3,624	.29	546	19.02	926,623	1.52	13,287	(1)
Apparel and other fabricated textile products.....	7,135	8.22	118,241	2.28	227	(1)	3,922	14.08	560,892	2.48	34,794	19.04
Lumber and wood products, except furniture.....	4,136	6.94	269,207	2.33	247,842	1.68	5,036	7.12	496,723	2.36	35,860	18.21
Furniture and fixtures.....	4,038	7.48	85,396	3.34	813	13.74	1,118	13.94	315,059	3.47	6,560	(1)
Paper and allied products.....	14,335	4.11	689,521	3.22	39,936	.05	3,065	17.10	1,069,867	1.12	2,705	(1)
Printing, publishing, and allied industries.....	37,683	2.10	449,221	1.43	2,629	(1)	6,455	7.90	1,434,942	1.26	34,492	18.63
Chemicals and allied products.....	183,026	.25	1,721,858	.29	101,134	.50	11,415	4.34	4,607,548	.39	14,905	27.64
Petroleum refining and related industries.....	547,205	.02	1,964,564	.14	2,119,635	.01	11,215	.33	2,618,229	.24	210	(1)
Rubber and miscellaneous plastics products.....	12,737	1.42	309,019	1.24	1,139	3.81	1,641	34.72	634,727	1.73	10,330	(1)
Leather and leather products.....	5,193	6.36	51,379	3.86	121	(1)	169	13.42	193,886	4.02	8,750	(1)
Stone, clay, and glass products.....	26,680	4.39	625,145	1.22	88,611	1.74	3,945	23.06	1,142,508	1.07	17,692	30.72
Primary metal industries.....	100,848	.18	1,622,740	.31	234,254	.05	13,443	.82	2,445,817	.56	17,235	(1)
Fabricated metal products, except machinery and transportation equipment.....	14,243	4.41	630,053	1.03	3,983	3.23	7,030	20.83	1,562,164	1.38	37,159	17.98
Machinery, except electrical.....	46,798	.91	1,213,722	.50	954	19.84	8,952	6.66	3,541,956	1.08	26,315	20.95
Electrical machinery, equipment and supplies.....	8,187	7.79	720,696	.68	753	12.96	19,717	9.63	1,996,966	.85	8,736	31.53
Motor vehicles and motor vehicle equipment.....	19,292	1.31	950,730	.21	1,066	13.73	2,839	6.25	4,797,675	.23	4,269	(1)
Transportation equipment, except motor vehicles.....	4,393	2.72	426,999	.59	5,733	.17	8,457	1.94	1,086,144	.82	276	(1)
Scientific instruments, photographic equipment, watches and clocks.....	4,205	5.21	262,625	.78	157	(1)	5,393	7.12	905,087	.93	6,244	34.61
Miscellaneous manufacturing industries, including ordinance and accessories.....	7,505	5.53	140,159	.30	58	(1)	2,485	7.46	470,688	2.32	7,230	23.09
Manufacturing not allocable.....	1,173	(1)	5,109	17.30	-	-	159	(1)	13,736	(1)	6,198	(1)
Transportation, communication, electric, gas, and sanitary services.....	171,820	.50	7,871,703	.23	108,610	.73	79,490	1.42	10,171,667	.23	64,375	16.69
Transportation.....	82,439	.91	2,909,279	.58	28,703	2.65	29,639	2.42	2,029,252	1.01	52,465	19.39
Communication services.....	52,699	.60	1,977,704	.31	379	(1)	9,192	9.20	3,892,344	.23	7,327	(1)
Electric, gas, and sanitary services.....	36,622	.81	2,984,720	.13	79,528	.05	40,659	.52	4,250,071	.12	4,583	(1)
Wholesale and retail trade.....	129,387	1.87	2,719,324	.58	27,927	4.93	32,317	5.96	7,796,192	.63	585,509	3.60
Wholesale trade.....	78,955	2.39	869,185	1.19	14,830	3.45	11,535	13.92	3,439,432	1.03	245,436	6.01
Groceries and related products.....	6,059	11.38	143,199	3.08	501	30.36	2,148	16.21	383,121	3.35	39,995	16.27
Machinery, equipment, and supplies.....	6,486	8.41	112,670	3.97	2,188	17.95	1,099	19.82	536,805	2.67	37,868	16.85
Miscellaneous wholesale trade.....	66,142	2.53	607,931	1.29	17,225	3.21	8,252	18.82	2,499,926	1.20	164,430	7.06
Wholesale trade not allocable.....	268	28.56	5,385	11.61	116	(1)	36	(1)	19,580	15.92	3,143	(1)
Retail trade.....	46,424	3.24	1,815,259	.70	7,846	15.08	20,258	5.15	4,368,628	.83	329,723	4.68
Building materials, hardware, and farm equipment stores.....	4,362	11.45	107,001	2.92	783	26.11	805	19.69	281,774	3.49	49,486	11.42
General merchandise stores.....	14,030	4.02	501,117	.97	1,416	(1)	2,076	8.66	1,364,619	1.22	10,430	21.17
Food stores.....	6,023	4.53	391,801	1.31	1,770	(1)	3,867	8.54	770,782	1.75	25,919	16.79
Automotive dealers and gasoline service stations.....	3,551	14.07	216,404	2.76	1,185	25.40	4,258	16.88	625,722	2.71	65,808	11.35
Apparel and accessory stores.....	7,038	5.15	93,867	2.91	397	26.31	1,316	15.58	322,945	3.24	25,637	11.91
Furniture, home furnishings, and equipment stores.....	2,285	23.79	60,122	2.99	529	(1)	431	31.52	205,394	3.91	20,333	13.81
Eating and drinking places.....	2,917	27.50	239,416	2.71	426	(1)	3,389	11.55	264,677	4.23	46,426	13.82
Miscellaneous retail stores.....	6,213	8.78	204,205	2.24	1,244	27.26	3,555	9.97	529,479	2.80	85,334	10.41
Retail trade not allocable.....	5	(1)	1,326	17.76	46	(1)	61	(1)	3,236	23.42	350	(1)
Wholesale and retail trade not allocable.....	4,308	5.18	34,883	5.70	251	(1)	524	(1)	148,132	3.69	10,350	24.82
Finance, insurance, and real estate.....	2,479,887	.24	2,938,852	1.52	446,077	7.95	37,273	2.30	10,957,044	.29	136,916	8.96
Banks and trust companies.....	86,278	.72	418,713	.25	856	2.65	3,692	1.16	2,409,578	.22	2,620	(1)
Credit agencies other than banks.....	45,084	.78	173,523	1.41	4,117	.93	4,904	6.72	1,161,332	1.16	18,952	(1)
Insurance and service companies, brokers, and service.....	12,431	4.43	14,324	4.38	6,062	.07	352	20.66	181,731	4.42	631	(1)
Finance and other investment companies.....	1,628,846	.32	404,381	2.65	150,313	.46	2,767	15.08	3,121,667	.36	3,647	(1)
Insurance carriers.....	604,405	.08	274,854	.15	12,440	.16	2,025	6.17	2,076,171	.16	235	(1)
Insurance agents, brokers, and service.....	7,293	8.21	35,331	3.87	121	(1)	1,829	20.57	212,422	4.88	28,993	14.56
Real estate.....	60,960	2.99	1,781,726	2.32	322,168	12.24	21,704	3.92	1,794,143	1.26	81,838	9.81
Real estate not allocable.....	60,110	4.15	2,387,460	1.40	5,812	21.36	34,779	11.32	1,868,887	1.88	143,140	7.44
Public utilities, gas, electric, and other.....	4,718	15.07	314,941	2.47	1,787	(1)	3,535	11.10	110,651	4.54	13,428	16.26
Gas and electric utilities.....	3,950	16.69	187,953	3.30	577	(1)	3,502	11.39	215,515	4.18	30,630	13.88
Public utility service.....	1,428	6.36	240,611	2.34	1,663	20.12	4,411	15.02	656,942	2.59	31,847	15.87
Telephone and other public utility service.....	680	20.87	635,203	2.87	568	(1)	4,435	20.49	1,475,569	5.07	21,394	26.19
Miscellaneous public utility service.....	7,740	3.50	361,433	2.07	218	.67	10,510	(1)	244,477	9.01	2,809	(1)
Amusement and recreation service, except public utility service.....	1,505	12.46	246,143	3.81	410	(1)	11,243	20.42	199,941	4.85	15,002	19.44
Miscellaneous service not allocable.....	2,181	18.29	101,210	5.59	589	(1)	2,143	15.65	243,792	5.38	28,030	18.01
Public utility service not allocable.....	21	(1)	1,434	23.36	-	-	87	(1)	4,610	21.58	526	(1)

Source: Bureau of Economic Analysis.



## CORPORATION INCOME TAX RETURNS, 1964

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Table P.—ACTIVE CORPORATION RETURNS: RELATIVE SAMPLING VARIABILITY AT THE ONE STANDARD DEVIATION LEVEL FOR SELECTED FREQUENCY AND AMOUNT ESTIMATES, BY MAJOR INDUSTRIAL GROUP—Continued

Major industrial group	Returns showing —									
	Deficit		Distributions to stockholders except in own stock		Income subject to tax		Investment credit		Inventories	
	Amount	Relative sampling variability	Amount	Relative sampling variability	Amount	Relative sampling variability	Amount	Relative sampling variability	Amount	Relative sampling variability
	(Thousand dollars) (25)	(Percent) (26)	(Thousand dollars) (27)	(Percent) (28)	(Thousand dollars) (29)	(Percent) (30)	(Thousand dollars) (31)	(Percent) (32)	(Thousand dollars) (33)	(Percent) (34)
All industrial groups.....	7,159,457	1.29	23,304,865	.36	60,568,827	.14	1,318,502	.21	112,960,430	.20
Agriculture, forestry, and fisheries.....	195,106	5.89	73,427	8.68	255,626	4.23	5,565	5.85	696,591	4.06
Mining.....	349,052	7.58	934,160	.92	1,309,526	.79	26,720	3.48	938,624	1.17
Metal mining.....	16,666	19.75	157,347	1.49	250,922	1.02	2,877	(1)	332,442	.47
Coal mining.....	51,187	32.32	63,347	1.47	115,603	1.97	8,418	3.17	97,989	7.31
Crude petroleum and natural gas.....	213,617	9.29	642,025	1.04	788,000	.63	7,583	5.41	396,945	1.41
Nonmetallic minerals (except fuels) mining.....	67,602	7.07	71,441	6.72	155,901	5.44	7,842	5.70	211,248	3.32
Contract construction.....	502,366	3.66	186,593	12.46	1,118,604	1.90	30,569	3.43	2,942,407	2.00
Manufacturing.....	1,864,129	2.69	11,509,090	.19	31,191,496	.20	685,088	.57	68,088,343	.50
Food and kindred products.....	223,600	11.51	809,132	1.34	2,317,363	.70	67,814	.95	6,726,269	.62
Tobacco manufactures.....	1,145	24.71	206,172	.34	621,466	.35	4,333	1.35	1,656,641	.21
Textile mill products.....	75,904	8.76	172,268	4.30	378,112	1.41	28,210	1.25	5,802,777	1.21
Apparel and other fabricated textile products.....	94,622	7.29	88,159	7.09	497,122	2.39	5,709	3.76	1,425,771	2.12
Lumber and wood products, except furniture.....	63,514	9.55	126,343	5.66	438,521	2.14	14,315	1.78	1,537,275	2.65
Furniture and fixtures.....	29,687	14.78	43,618	10.76	291,200	3.61	2,835	5.34	806,566	3.27
Paper and allied products.....	53,646	1.37	365,615	2.79	1,033,664	1.12	42,076	1.98	1,695,151	1.11
Printing, publishing, and allied industries.....	113,091	6.54	264,103	2.76	1,307,399	1.23	32,859	1.52	1,269,676	1.72
Chemicals and allied products.....	170,796	7.56	2,086,766	.82	4,361,324	.38	102,357	.41	4,062,111	.52
Petroleum refining and related industries.....	47,163	4.37	2,050,243	.11	1,963,867	.21	43,644	.39	2,089,676	.19
Rubber and miscellaneous plastics products.....	34,592	13.34	155,532	2.64	594,607	1.55	17,404	1.77	1,613,459	1.00
Leather and leather products.....	32,942	16.89	46,409	7.28	173,339	3.82	1,197	6.42	714,372	3.21
Stone, clay, and glass products.....	75,924	14.60	340,143	1.45	1,077,165	.99	30,821	1.77	7,494,752	1.21
Primary metal industries.....	60,820	10.59	832,708	.73	2,244,265	.53	88,030	.36	6,126,727	.45
Fabricated metal products, except machinery and transportation equipment.....	160,367	6.58	338,490	4.07	1,452,974	1.38	30,739	1.71	4,317,384	1.25
Machinery, except electrical.....	17,388	5.54	687,062	.56	3,488,761	1.11	47,946	1.17	7,494,752	.60
Electrical machinery, equipment and supplies.....	274,407	2.38	592,682	.87	1,932,635	.95	28,956	.94	5,481,661	.65
Motor vehicles and motor vehicle equipment.....	31,071	8.11	1,697,010	.34	4,707,761	.22	61,227	.12	4,998,772	.40
Transportation equipment, except motor vehicles.....	66,983	11.73	218,101	.27	1,951,497	.79	14,748	.77	4,451,370	.45
Scientific instruments, photographic equipment, watches and clocks.....	56,494	11.18	219,420	.7	834,400	.36	11,791	.37	1,422,000	1.33
Miscellaneous manufacturing industries, including Ordnance and accessories.....	82,625	25.35	94,612	5.15	425,600	1.44	5,627	3.77	1,243,377	2.48
Manufacturing not allocable.....	2,411	(1)	4,329	(1)	2,300	12.57	50	14.76	3,102	11.49
Transportation, communication, electric, gas, and sanitary services.....	43,723	4.14	4,113,921	.26	7,717,598	.20	296,343	.11	3,470,938	.27
Transportation.....	346,138	4.93	761,021	1.32	1,704,336	.99	108,961	.79	297,745	1.12
Communication services.....	70,751	7.29	1,352,372	.26	2,813,498	.21	11,304	.17	1,076,832	.21
Electric, gas, and sanitary services.....	16,924	12.62	2,100,847	.10	4,174,114	.11	164,558	.17	1,496,361	.22
Wholesale and retail trade.....	1,451,489	2.81	1,461,748	.36	4,908,193	.62	99,739	1.07	34,341,335	.52
Wholesale trade.....	530,964	4.16	486,375	2.75	2,975,167	1.35	29,120	2.32	14,862,590	.88
Groceries and related products.....	74,879	7.99	65,087	9.10	2,410	3.31	5,641	5.00	1,647,218	2.72
Machinery, equipment, and supplies.....	65,646	9.34	70,786	5.96	462,489	2.68	2,987	3.31	1,958,992	2.53
Miscellaneous wholesale trade.....	395,571	5.34	348,696	3.23	1,175,390	2.22	30,353	2.76	1,208,351	1.76
Wholesale trade not allocable.....	4,803	20.55	1,806	(1)	15,376	17.11	139	(1)	49,009	10.26
Retail trade.....	920,525	1.90	975,373	.17	2,933,026	.83	69,619	1.14	19,568,852	.63
Building materials, hardware, and farm equipment stores.....	22,000	11.07	1,344	1.13	10,271	3.66	2,911	3.17	1,442,552	2.66
General merchandise stores.....	13,353	1.22	420,343	.17	1,310,094	1.24	25,301	.37	1,006,104	.30
Food stores.....	70,006	22.46	221,406	1.6	70,006	1.62	1,311	4.7	1,006,104	1.21
Automotive dealers and gasoline service stations.....	100,000	1.30	71,192	4.38	5,423	3.34	4,007	6.17	1,006,104	1.21
Apparel and accessory stores.....	5,203	1.72	47,672	2.29	170,641	3.59	1,991	5.61	1,207,104	2.00
Furniture, home furnishings, and equipment stores.....	73,000	5.53	11,269	1.17	22,316	4.52	1,000	1.62	1,006,104	2.22
Eating and drinking places.....	14,331	6.46	40,681	1.74	14,331	4.37	1,364	1.54	1,006,104	2.22
Miscellaneous retail stores.....	8,000	1.12	34,793	1.40	40,000	1.71	1,400	1.46	1,006,104	2.22
Retail trade not allocable.....	40,000	24.32	300	(1)	1,100	23.75	100	(1)	1,006,104	2.22
Wholesale and retail trade not allocable.....	10,100	12.23	3,879	4.10	13,842	1.12	486	1.14	1,006,104	2.22
Finance, insurance, and real estate.....	1,076,415	2.17	4,600,199	.16	7,204,294	.27	34,761	.17	1,442,552	.67
Banks and trust companies.....	10,137	1.46	1,391,455	.13	1,391,455	.13	1,391	.13	1,442,552	.67
Credit agencies other than banks.....	119,900	1.20	3,791	.16	1,400,000	.39	1,000	.17	1,442,552	.67
Security and commodity brokers, dealers, exchange, and service.....	17,000	11.16	22,000	7.40	60,000	4.77	1,000	1.00	1,442,552	.67
Holding and other investment companies.....	1,000	1.00	1,000	1.00	1,000	1.00	1,000	1.00	1,442,552	.67
Insurance carriers.....	1,000	1.00	1,000	1.00	1,000	1.00	1,000	1.00	1,442,552	.67
Insurance agents, brokers, and service.....	1,000	1.00	1,000	1.00	1,000	1.00	1,000	1.00	1,442,552	.67
Real estate.....	1,000	1.00	1,000	1.00	1,000	1.00	1,000	1.00	1,442,552	.67
Services.....	1,000	1.00	1,000	1.00	1,000	1.00	1,000	1.00	1,442,552	.67
Hotels, rooming houses, camps, and other places of lodging.....	1,000	1.00	1,000	1.00	1,000	1.00	1,000	1.00	1,442,552	.67
Personal services.....	1,000	1.00	1,000	1.00	1,000	1.00	1,000	1.00	1,442,552	.67
Business services.....	1,000	1.00	1,000	1.00	1,000	1.00	1,000	1.00	1,442,552	.67
Automobile and other repair services.....	1,000	1.00	1,000	1.00	1,000	1.00	1,000	1.00	1,442,552	.67
Motion pictures.....	1,000	1.00	1,000	1.00	1,000	1.00	1,000	1.00	1,442,552	.67
Amusement and recreation services, except motion pictures.....	1,000	1.00	1,000	1.00	1,000	1.00	1,000	1.00	1,442,552	.67
Miscellaneous services.....	1,000	1.00	1,000	1.00	1,000	1.00	1,000	1.00	1,442,552	.67
Nature of business not allocable.....	1,000	1.00	1,000	1.00	1,000	1.00	1,000	1.00	1,442,552	.67

1 Sample is too small to yield a reliable estimate of the sampling variability.

NOTE: The relative sampling variability at the one standard deviation level is the sampling variability expressed as a percent of the estimate. The sampling variability is derived by adding to and subtracting from the estimate, provides the calculated upper and lower limits, within which a 68 percent of the estimates are expected to fall.



Table Q.—ACTIVE CORPORATION RETURNS: CONSERVATIVE RELATIVE SAMPLING VARIABILITY AT THE ONE STANDARD DEVIATION LEVEL OF ESTIMATED NUMBER OF RETURNS, 1964

Estimated number of returns	Tables showing classification by asset size				Tables not showing classification by asset size
	Returns with total assets—				
	Under \$100,000	\$100,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 or more	
	(1)	(2)	(3)	(4)	
	(Percent)				
200.....	30.8	21.2	10.0	Generally not subject to sampling variability	30.8
300.....	25.2	17.3	8.2		25.2
400.....	21.8	15.0	7.1		21.2
500.....	19.5	13.4	6.3		19.5
600.....	17.8	12.2	5.8		17.8
700.....	16.5	11.3	5.3		16.5
800.....	15.4	10.6	5.0		15.4
1,000.....	13.8	9.5	4.5		13.8
1,200.....	12.6	8.7	4.1		12.6
1,400.....	11.6	8.0	3.8		11.6
1,600.....	10.9	7.5	3.5		10.9
1,800.....	10.3	7.1	3.3		10.3
2,000.....	9.8	6.7	3.2		9.8
2,500.....	8.7	6.0	2.8		8.7
3,000.....	8.0	5.5	2.6		8.0
4,000.....	6.9	4.7	2.2		6.9
5,000.....	6.2	4.2	2.0		6.2
7,000.....	5.2	3.6	1.7		5.2
10,000.....	4.4	3.0	1.4		4.4
15,000.....	3.6	2.4	1.2		3.6
25,000.....	2.8	1.9	0.9	2.8	
35,000.....	2.3	1.6	0.8	2.3	
50,000.....	2.0	1.3	0.6	2.0	
75,000.....	1.6	1.1	0.5	1.6	
100,000.....	1.4	0.9	0.4	1.4	
150,000.....	1.0	0.7	0.4	1.0	
250,000.....	0.8	0.5	0.3	0.8	
500,000.....	0.6	0.4	0.2	0.6	

NOTE: An upper limit formula was used to compute the relative sampling variability estimates shown in this table. Therefore, the relative sampling variability estimates are higher than those which would have been obtained by using the standard formula. The disparity is generally less for tables showing classification by size of total assets than for other tables.

plied to frequencies representing returns not classified by size of total assets.

Use of table Q to provide an upper limit of the relative sampling variability for an estimated number of returns may be illustrated by the following example. If 25,000 was the number of returns in some industry grouping, then the relative sampling variability obtained from column 5, would be expected to be less than 2.8 percent. But, the conservative nature of this relative sampling variability estimate may be illustrated by comparing it with the calculated, more precise, relative sampling variability estimate in table P for a similar number of returns in a specific industry grouping. Thus, table P shows that for the 25,933 returns classified in Agriculture, forestry, and fisheries, the relative sampling variability is only 2.38 percent.

#### Other limitations due to sampling

A dash, rather than a frequency or amount, in any given table cell indicates either that there were no returns with the particular characteristic, or because of its rarity, instances of the characteristic were not present among the returns selected for the sample. However, for statistics based on returns selected for the sample at a rate of 100 percent, a dash indicates a presumption of no returns with the particular characteristic.

#### Response and other limitations

An extensive system of sample management and control was used by the National Office Statistics Division to insure the selection of the prescribed sample and to

provide counts of the number of returns filed in each sample class. Sample controls for the most detailed sampling groups were maintained for each Internal Revenue district office. In addition, returns of corporations in sample classes A and H were controlled on a name basis as a further check on the completeness of the sample.

In processing returns for collection purposes in the seven Internal Revenue service centers throughout the country, and later, in processing the sample of these returns for statistical purposes, several steps were taken to reduce taxpayer reporting errors and other errors introduced in data processing operations. A large proportion of the returns were mathematically verified (but not audited) before they were made available for sample selection. Any corrections resulting from mathematical verification of the taxpayer's entries are reflected in the statistics. Also, independent verifications were made in the Statistics Division of the statistical editing performed in the service centers, using a subsample of the returns included in the *Statistics of Income* sample. All returns with total assets of \$250,000,000 or more, except those filed on Forms 1120L and 1120M, were prescribed for inclusion in this subsample. Discrepancies uncovered in the editing of these large corporation returns were subjected to a more intensive review. Although not included in the subsample, the largest returns filed on Forms 1120L and 1120M were subjected to a special review and the discrepancies in statistical editing resolved. Decisions resulting from these reviews of the editing performed on the returns of the large corporation returns were also reflected in the statistics.

In editing, transcribing, and tabulating the information from the sampled returns, additional checks were imposed to improve the quality of the resulting estimates. Returns that showed data in accompanying schedules but not on the appropriate lines on the return forms and returns with obvious errors were edited and properly adjusted. In addition, returns of active corporations that failed to supply balance sheet information were examined and separated into returns with zero assets and returns with assets "greater than zero," based on any information found in the return, and balance sheet data were then estimated for the latter group.

Mechanical transcribing of the data was verified by the process of repeat card punching, and prior to tabulating, numerous tests for consistency were applied using electronic computers, to assure that the proper balance and relationships among the return items and statistical classifications were maintained.

Finally, prior to publication, all statistics and tables were reviewed for accuracy and reasonableness, in light of provisions of tax law, accounting practices, taxpayer reporting variations and limitations, economic conditions, comparability with other statistical series, and statistical techniques used in data processing.

However, the controls maintained over the selection of the sample returns, the processing of the source data, and the review of the statistics did not completely eliminate the possibility of error. Also, practical operating considerations necessitated allowance of reasonable tolerances in the statistical processing of the data.



# Corporation Income Tax Return Forms, 1964

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- Schedule D, Form 1120: Gains and losses from sales or exchanges of property, **326**
- Form 1120-F: U. S. Income tax return of foreign corporation, **329**
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- Schedule D, Form 1120-L: U. S. Life insurance company schedule of gains and losses from sales or exchanges of property, **361**
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- Form 1120-S: U. S. Small business corporation return of income, **376**
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- Form 3920: Tax computation schedule for component members of controlled corporate group, **388**



FORM **1120**U.S. Treasury Department  
Internal Revenue Service**U.S. CORPORATION INCOME TAX RETURN—1964**or other taxable year beginning \_\_\_\_\_, 1964, ending \_\_\_\_\_, 19\_\_\_\_  
(PLEASE TYPE OR PRINT)**Check if this is a—**

- A. Sole proprietorship ☐ or partnership ☐ electing under sec. 1361 to be taxed as a corporation.
- B. Consolidated return. ☐
- C. Personal Holding Co. ☐

D. Business Code No. (see instructions)

Name

Number and street

City or town, State, and Postal ZIP code

E. Employer Identification No.

F. County in which located.

G. Enter total assets from line 13 Sch. L (see instruction R).

\$

**IMPORTANT**—All applicable lines and schedules must be filled in. If the lines on the schedules are not sufficient, see instruction Q.**GROSS INCOME**

1. Gross receipts or gross sales ..... Less: Returns and allowances .....
2. **Less:** Cost of goods sold (Schedule A) and/or operations (attach schedule) .....
3. Gross profit .....
4. Dividends (Schedule C) .....
5. Interest on obligations of the United States and U.S. instrumentalities .....
6. Other interest .....
7. Rents .....
8. Royalties .....
9. Net gains (losses) from separate Schedule D .....
10. Other income (attach schedule) .....
11. **TOTAL income, lines 3 through 10** .....

**DEDUCTIONS**

12. Compensation of officers (Schedule E) .....
13. Salaries and wages (not deducted elsewhere) .....
14. Repairs (do not include cost of improvements or capital expenditures) .....
15. Bad debts (from Schedule F if reserve method is used) .....
16. Rents .....
17. Taxes (attach schedule) .....
18. Interest .....
19. Contributions or gifts paid (attach schedule—see instructions for limitation) .....
20. Losses by fire, storm, shipwreck, or other casualty, or theft (attach schedule) .....
21. Amortization (attach schedule) .....
22. Depreciation (Schedule G) .....
23. Depletion (attach schedule) .....
24. Advertising .....
25. (a) Pension, profit-sharing, stock bonus, annuity plans (see instructions) .....
- (b) Other employee benefit plans (see instructions) .....
26. Other deductions (attach schedule) .....
27. **TOTAL deductions in lines 12 through 26** .....
28. Taxable income before net operating loss deduction and special deductions (line 11 less line 27) .....
29. **Less:** (a) Net operating loss deduction (see instructions—attach schedule) .....
- (b) Special deductions (Schedule I) .....
30. **Taxable income (line 28 less line 29)** .....

**TAX**

31. **TOTAL income tax (from line 10, Schedule I)** .....
32. Credits: (a) Tax paid with Form 7004 application for extension (attach copy) .....
- (b) Payments and credits on 1964 declaration of estimated tax .....
- (c) Credit from regulated investment companies (attach Form 2439) .....
33. If tax (line 31) is larger than credits (line 32), the balance is **TAX DUE**. Enter balance here →
34. If tax (line 31) is less than credits (line 32) ..... Enter the **OVERPAYMENT** here →
35. Enter amount of line 34 you want. Credited on 1965 estimated tax ..... Refunded .....

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. If prepared by a person other than taxpayer, his declaration is based on all information of which he has any knowledge.

**CORPORATE  
SEAL**

Date

Signature of officer

Title

Date

Individual or firm signature of preparer

Address



Page 2

(Where inventories are an income-determining factor)

1. Inventory at beginning of year	.....
2. Merchandise bought for manufacture or sale	.....
3. Salaries and wages	.....
4. Other costs per books (attach schedule)	.....
5. Total	.....
6. Less: Inventory at end of year	.....
7. Cost of goods sold (enter here and on line 2, page 1)	.....

1. Was inventory valued at—Cost ☐; lower of cost or market ☐; LIFO ☐; other ☐? If other, attach explanation.
2. Have write-downs been made to inventory? Yes ☐ No ☐. If "Yes," were the write-downs computed on the basis of:
  - (a) ☐ Percentage reductions from parts of the inventory
  - (b) ☐ Percentage reductions from the total inventory
  - (c) ☐ Valuation of individual items.
 If "a" or "b" is checked, enter the percentage of write-downs \_\_\_\_\_%. For "a," "b," or "c" enter the dollar amount of write-downs \$\_\_\_\_\_. (If not available, estimate and indicate that the figure is an estimate.)
3. Was the inventory verified by physical count during the year? Yes ☐ No ☐. If "No," attach explanation of how the closing inventory was determined.
4. Was there any substantial change in the manner of determining quantities, costs or valuations between the opening and closing inventories? Yes ☐ No ☐. If "Yes," attach explanation.

### Schedule C.—INCOME FROM DIVIDENDS

1. Name of declaring corporation	<b>2.</b> Domestic corporations taxable under chapter 1, <b>Internal Revenue Code</b>	<b>3.</b> Certain preferred stock of public utilities taxable under chapter 1, Internal <b>Revenue Code</b>	<b>4</b> Foreign corporations	<b>5.</b> Other corporations
Totals .....				
Total of columns 2, 3, 4, and 5.....				
Add amount includible by shareholder of controlled foreign corporation (attach statement)				
Total (enter here and on line 4, page 1) .....				

**Schedule D.**—Separate Schedule D (Form 1120) should be used in reporting sales or exchanges of property. (See instruction 9)

## Schedule E.—COMPENSATION OF OFFICERS (See page 5 of instructions)

[illegible]

## Schedule F.—BAD DEBTS—RESERVE METHOD (See instruction 15)

1. Taxable year	2. Trade notes and accounts receivable outstanding at end of year	3. Sales on account	4. Gross amount added to reserve	5. Amount charged against reserve	6. Reserve for bad debts at end of year
1961					
1962					
1963					
1964					

NOTE: Securities which are capital assets and which became worthless within the taxable year should be reported in separate Schedule D.

**Schedule G.—DEPRECIATION** (See instruction 22)

This schedule is designed for taxpayers using the alternative guidelines and administrative procedures described in Revenue Procedure 62-21 as well as for those taxpayers who wish to continue using procedures authorized prior to the Revenue Procedure. Where double headings appear use the first heading for the new procedure and the second heading for the older procedure.

1. Group and guideline class —OR— Description of property	2. Cost or other basis at beginning of year —OR— Cost or other basis	3. Asset additions in year (amount) —OR— Date acquired	4. Asset retirements in year (amount) (applicable only to Rev. Proc. 62-21)	5. Depreciation allowed or allowable in prior years	6. Method of computing depreciation	7. Class life —OR— Rate (%) or life	8. Depreciation for this year
<b>1.</b> Total additional first-year depreciation (do not include in items below) →							
<b>2.</b> Totals							
<b>3.</b> Less: Amount of depreciation claimed in Schedule A and elsewhere on return							
<b>4.</b> Balance—Enter here and on line 22, page 1							
<b>5.</b> Cost or other basis of fully depreciated assets still in use							



Form 1120 (1964)

Page 3

**Schedule I.—SPECIAL DEDUCTIONS**

(Small business investment companies and members of affiliated groups not filing a consolidated return—see instructions)

1. Dividends-received: (a) 85 percent of column 2, Schedule C.....
- (b) 61.2 percent of column 3, Schedule C (see instructions for fiscal year).....
- (c) 85 percent of dividends received from certain foreign corporations.....
2. Total dividends-received deductions (sum of lines 1(a), (b), and (c) but not to exceed 85 percent of the excess of line 28, page 1 over line 4 of this schedule). (The 85-percent limitation does not apply to a year in which a net operating loss occurs.).....
3. Dividends paid on certain preferred stock of public utilities (see instructions in case of net operating loss or fiscal year).....
4. Western Hemisphere trade corporations (not allowable in year of net operating loss—see inst. for fiscal year).....
5. Total special deductions—Add lines 2, 3, and 4. Enter here and on line 29(b), page 1.....

**SCHEDULE J.—TAX COMPUTATION**

(Component members of controlled corporate group use Form 3920 to compute your tax)

1. Taxable income (line 30, page 1).....
2. If amount of line 1 is:
  - (a) Not over \$25,000—Enter 22 percent of line 1.....
  - (b) Over \$25,000—Enter 50 percent of line 1.....
 Subtract \$7,000 and enter difference..... **7,000.00**
3. Income tax (line 2, or line 22 of separate Schedule D, whichever is lesser, or fiscal year tax computation).....
4. Foreign tax credit (attach Form 1118).....
5. Balance (line 3 less line 4).....
6. Investment credit (attach Form 3468).....
7. Balance of income tax (line 5 less line 6).....
8. Tax under section 541 of the Internal Revenue Code (from Schedule 1120 PH).....
9. Tax from recomputing prior year investment credit (attach statement).....
10. Total tax—Add lines 7, 8, and 9. Enter here and on line 31, page 1.....

**SCHEDULE FY**

(Fiscal year tax computation schedule for taxpayers with taxable income over \$25,000)

1. Taxable income (line 30, page 1).....
2. 50 percent of line 1.....
- Subtract \$7,000 and enter difference..... **7,000.00**
3. 48 percent of line 1.....
- Subtract \$6,500 and enter difference..... **6,500.00**
4. Amount on line 2 or alternative tax (separate Schedule D) multiplied by the number of days in the taxable year prior to January 1, 1965, divided by the total number of days in the taxable year.....
5. Amount on line 3 or alternative tax (separate Schedule D) multiplied by the number of days in the taxable year after December 31, 1964, divided by the total number of days in the taxable year.....
6. Income tax—Add lines 4 and 5. Enter here and on line 3, Schedule J.....

**H. Date incorporated**.....

- I. (1) Did the corporation at the end of the taxable year own directly or indirectly 50 percent or more of the voting stock of a domestic corporation?..... Yes ☐ No ☐
- (2) Did any corporation, individual, partnership, trust, or association at the end of the taxable year own directly or indirectly 50 percent or more of the corporation's voting stock?..... Yes ☐ No ☐
- (For rules of attribution, see section 267 (c).)
- If the answer to (1) or (2) is "Yes," attach separate schedule showing:
  - (a) name, address, and employer identification no.;
  - (b) percentage owned.
- If the answer to (1) above is "Yes," include the income (or loss) from line 30, page 1, Form 1120 of such corporation for the taxable year ending with or within your taxable year.

- J. Did you have any contracts or subcontracts subject to the Renegotiation Act of 1951..... Yes ☐ No ☐

If "Yes," see inst. K. Enter amount here.....

- K. Did you at any time during the year own directly or indirectly any stock of a foreign corporation?..... Yes ☐ No ☐

If "Yes," attach statement as required by instruction N.

- L. Amount of income (or loss) for 1961.....
- 1962..... 1963.....

**M. Did you claim a deduction for expenses connected with:**(1) A hunting lodge ☐, working ranch or farm ☐, fishing camp ☐, resort property ☐, pleasure boat or yacht ☐, or other similar facility ☐? (Other than where the operation of the facility was the principal business.) Yes ☐ No ☐(2) The leasing, renting, or ownership of a hotel room or suite ☐, apartment ☐, or other dwelling ☐, which was used by customers or employees or members of their families? (Other than use by employees while in business travel status.) Yes ☐ No ☐(3) The attendance of your employees' families at conventions or business meetings? Yes ☐ No ☐(4) Vacations for employees or members of their families? (Other than amount reported on Form W-2.) Yes ☐ No ☐**N. Refer to instructions and state the:**

Principal business activity.....

Principal product or service.....

- O. Were you a member of a controlled group subject to the provisions of section 1561? Yes ☐ No ☐, or section 1562? Yes ☐ No ☐

If so, check type of relationship: 1. parent-subsidiary ☐; 2. brother-sister ☐; 3. combination of (1) and (2) ☐ (see section 1563).

- P. Were you in 1963 a component member of a controlled group as defined in section 1563? Yes ☐ No ☐

If so, were you represented in a consolidated return? Yes ☐ No ☐



## ASSETS

ASSETS	Beginning of taxable year		End of taxable year	
	(A) Amount	(B) Total	(C) Amount	(D) Total
1. Cash.....				
2. Notes and accounts receivable.....				
(a) Less: Reserve for bad debts.....				
3. Inventories.....				
4. Investments in Government obligations.....				
5. Other current assets (attach schedule).....				
6. Loans to stockholders.....				
7. Other investments (attach schedule).....				
8. Buildings and other fixed depreciable assets.....				
(a) Less: Accumulated amortization and depreciation.....				
9. Depletable assets.....				
(a) Less: Accumulated depletion.....				
10. Land (net of any amortization).....				
11. Intangible assets (amortizable only).....				
(a) Less: Accumulated amortization.....				
12. Other assets (attach schedule).....				
13. Total assets.....				
<b>LIABILITIES AND CAPITAL</b>				
14. Accounts payable.....				
15. Mortgages, notes, and bonds payable in less than 1 year.....				
16. Other current liabilities (attach schedule).....				
17. Loans from stockholders.....				
18. Mortgages, notes, and bonds payable in 1 year or more.....				
19. Other liabilities (attach schedule).....				
20. Capital stock: (a) Preferred stock.....				
(b) Common stock.....				
21. Paid-in or capital surplus (attach reconciliation).....				
22. Surplus reserve (attach schedule).....				
23. Earned surplus and undivided profits.....				
24. Total liabilities and capital.....				

ITEMIZED ENTRIES MADE BELOW MUST BE IDENTIFIED BY ACCOUNT

## Schedule M-1.—RECONCILIATION OF INCOME PER BOOKS WITH INCOME PER RETURN

1. Net income per books.....	7. Income recorded on books this year not included in this return (itemize).....
2. Federal income tax.....	.....
3. Excess of capital losses over capital gains.....	.....
4. Taxable income not recorded on books this year (itemize).....	.....
.....	8. Deductions in this tax return not charged against book income this year (itemize).....
.....	.....
5. Expenses recorded on books this year not deducted in this return (itemize).....	.....
.....	.....
.....	9. Total of lines 7 and 8.....
6. Total of lines 1 through 5.....	10. Income (line 28, page 1)—line 6 less 9.....

Schedule M-2.—ANALYSIS OF EARNED SURPLUS AND UNDIVIDED PROFITS PER BOOKS (line 23, page 4)

1. Balance at beginning of year.....		5. Distributions: (a) Cash.....	
2. Net income per books.....		(b) Stock.....	
3. Other increases (itemize).....		(c) Property.....	
.....		6. Other decreases (itemize).....	
.....		.....	
.....		.....	
.....		.....	
4. Total of lines 1, 2, and 3.....		7. Total of lines 5 and 6.....	
		8. Balance end of year (line 4 less 7).....	



# Instructions for Form 1120—1964

## U.S. Corporation Income Tax Return

(References are to the Internal Revenue Code.)

### GENERAL INSTRUCTIONS

#### A. Taxpayers required to file Form 1120.—

1. Domestic corporations, whether or not having any taxable income, unless exempt under section 501.
2. Real estate investment trusts defined under section 856.
3. Regulated investment companies defined under section 851.
4. Partnerships and proprietorships electing to be taxed as domestic corporations. (See section 1361.)

#### B. Returns required of certain organizations.—

1. Foreign corporations other than life and mutual insurance companies required to file Forms 1120L and 1120M—file Form 1120-F.
2. Life insurance companies subject to tax imposed by section 802—file Form 1120L.
3. Mutual insurance companies subject to tax imposed by section 821—file Form 1120M.
4. Exempt farmers cooperatives subject to tax under section 1381—file Form 990-C.
5. Exempt organizations subject to tax imposed by section 511 on income derived from an unrelated trade or business—file Form 990-T.
6. Small business corporations which qualify and elect under section 1372(a) to have their taxable income taxed directly to shareholders—file Form 1120-S.

#### C. Information returns and other forms which may be required in addition to Form 1120 include the following.—

1. *Forms 1096 and 1099.*—Information returns to be filed concerning certain salaries, fees, compensation, interest, rents, royalties, annuities, pensions, dividends, and foreign items.
2. *Forms 966 and 1099L.*—Information returns regarding dissolution or liquidation, and distributions in liquidation.
3. *Form 2952.*—Information return to be filed by a domestic corporation with respect to certain controlled foreign corporations.
4. *Form 1118.*—Statement in support of credit claimed by a domestic corporation for taxes paid or accrued to foreign countries or possessions of the United States.
5. *Form 2950.*—Statement in support of deductions for payments to an employees' pension, profit-sharing, stock bonus trust or annuity plan and compensation under a deferred payment plan.
6. *Form 3468.*—Computation of investment credit.
7. *Form 3920.*—Tax computation schedule for component members of controlled corporate group.
8. *Schedule PH (Form 1120).*—Computation of U. S. personal holding company tax.

**D. Period to be covered by return.**—Returns shall be filed for the calendar year 1964 or fiscal year beginning in 1964 and ending in 1965. For the procedure to follow in changing an established accounting period, see Section 1.442-1, Income Tax Regulations. In cases where prior approval must be obtained, file Form 1128, Application for Change in Accounting Period.

**E. Accounting methods.**—Taxable income shall be computed in accordance with the method of accounting regularly used by the taxpayer in maintaining its books and records. In all cases the method adopted should clearly reflect taxable income. (See section 446.) Except in those cases where the law specifically permits it, a taxpayer may not change the method of accounting upon the basis of which it has reported its income in prior years (for its income as a whole or with respect to any separate trade or business) without first securing consent on Form 3115, Application for Change in Accounting Method.

**Rounding off to whole-dollar amounts.**—The money items on your return and accompanying schedules may be shown as whole-dollar amounts. Eliminate any amount less than 50 cents, and increase any amount from 50 cents through 99 cents to the next highest dollar.

**F. Filing of return and payment of tax.**—In general, returns of corporations must be filed on or before the 15th day of the third month following the close of the taxable year with the District Director of Internal Revenue for the district in which the corpora-

tion's principal place of business or principal office or agency is located. (Section 6072.)

Request for automatic extension of 3 months for filing of return must be made on Form 7004. (Section 6081 (b).)

The balance of tax due must be paid in full when the return is filed or in two installments, 50 percent on or before the 15th day of the third month and 50 percent on or before the 15th day of the sixth month following the close of the taxable year.

The tax may be paid in cash or by check or money order drawn to the order of "Internal Revenue Service." Cash payment should be made only in person at the District Director's office.

**G. Declaration of estimated tax (Form 1120-ES).**—A declaration of estimated tax must be filed by every corporation if its income tax for the taxable year can reasonably be expected to exceed \$100,000 plus the amount of any estimated credits against the tax under sections 32, 33, and 38. Affiliated corporations filing a consolidated return, see regulations under section 1502. Affiliated corporations receiving qualifying dividends, see section 243 (b) (3). Underpayment of installments of estimated tax will result in additional charges to the tax. If you have an underpayment of estimated tax and believe the additional charge should not be asserted due to the applicability of any of the "relief provisions" of section 6655 (d), attach Form 2220 to your return.

**H. Failure to file, etc.**—Substantial additions to the tax are imposed for failure to file a return, for late filing, and for filing a false or fraudulent return.

**I. Signature and verification.**—The return must be signed either by the president, vice president, treasurer, assistant treasurer, chief accounting officer, or by any other corporate officer (such as tax officer) who is authorized to sign. A receiver, trustee, or assignee must sign any return which he is required to file on behalf of a corporation.

**J. Domestic corporations entitled to benefits of section 931.**—Domestic corporations within the possessions of the United States (except the Virgin Islands) may report as gross income only gross income from sources within the United States, provided (a) 80 percent or more of the gross income for the 3-year period immediately preceding the close of the taxable year (or such part thereof as may be applicable) was derived from sources within a possession of the United States, and (b) 50 percent or more of the gross income for such period or such part thereof was derived from the active conduct of a trade or business within a possession of the United States.

**K. Information regarding renegotiable contracts.**—Every corporation which held, during the taxable year, contracts or subcontracts which were subject to the Renegotiation Act of 1951 shall, in answer to question J, page 3, state the actual or, if not accurately determinable, its best estimate of the aggregate gross dollar amount billed during the taxable year under all contracts and/or subcontracts.

**L. Consolidated returns.**—Subject to the provisions of sections 1501 through 1504, section 1552 and the regulations, an affiliated group of corporations may make a consolidated income tax return in lieu of separate returns. The making of a consolidated return shall be upon the condition that all corporations which at any time during the taxable year have been members of the affiliated group consent to all the consolidated return regulations prescribed under section 1502 prior to the last day prescribed by law for the filing of such return. The common parent corporation, when filing a consolidated return, shall attach Form 851, Affiliations Schedule. Each subsidiary must prepare two signed copies of Form 1122 authorizing the making of the return on its behalf. One such form shall be attached to the consolidated return as a part thereof, and the other shall be filed, at or before the time the consolidated return is filed, in the office of the District Director for the subsidiary's district.

Supporting schedules shall be filed with the consolidated return. These schedules shall be prepared in columnar form, one column being provided for each corporation included in the consolidation, showing in detail the items of gross income and deductions and the computation of taxable income; one column for a total of like items before adjustments are made; one column for intercompany eliminations and adjustments; and one column for a total of like

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items after giving effect to the eliminations and adjustments. The items included in the column for eliminations and adjustments should be symbolized to identify contra items affected, and suitable explanations appended, if necessary. Similar schedules shall also contain in columnar form a reconciliation of surplus for each corporation, together with a reconciliation of the consolidated surplus. A schedule which sets forth the basis of property transferred to or received from an affiliated, subsidiary, or parent corporation must also be attached.

Consolidated balance sheets as of the beginning and close of the taxable year of the group shall accompany the consolidated return in a form similar to that required for reconciliation of surplus.

**M. Tax on improperly accumulated earnings.**—In order to prevent accumulation of earnings and profits for the purpose of enabling shareholders to avoid the tax on individuals, section 531 provides an additional tax upon the accumulated taxable income of corporations formed or availed of for the purpose of such tax avoidance.

**N. Stock ownership in foreign corporations.**—In addition to the information to be shown in Schedule C of the return, a corporation owning directly or indirectly any stock of a foreign corporation must attach a statement showing the name and address of each company and the total number of shares of each class of outstanding stock owned during the taxable year. If the corporation owned 5 percent or more in value of the outstanding stock of a foreign personal holding company, attach a statement setting forth in complete detail the information required by section 551 (d).

**O. Balance sheets.**—The balance sheets, Schedule L, should agree with the books of account or any differences should be reconciled. The balance sheets for a consolidated return of affiliated corporations should be furnished in accordance with Instruction L.

All corporations reporting to the Interstate Commerce Commission or to any National, State, municipal, or other public officer, may submit, in lieu of Schedule L, copies of their balance sheets prescribed by such authorities as of the beginning and end of the taxable year.

Line 10, Schedule L, should show land less any accumulated amortization of the land as an emergency facility under the authority of section 168.

**P. Forms other than prescribed by return.**—Banks, insurance companies, and other corporations required to submit substantially similar statements of income and expenses to any National, State, municipal, or other public officer may submit with the return a statement of income and expenses in the form furnished to such officer, in lieu of the information requested in lines 1 to 30, page 1, except that a railroad company may submit with the return a statement on Form 1090. In such cases the taxable income will be reconciled by means of Schedule M-1 with the net profits shown by the income and expense statement submitted, and should be entered as line 30, page 1.

**Q. Attachments.**—Attachments may be used in the preparation of your return if the lines on the form schedules are not sufficient for your needs. The attachment must contain all required information, follow the format of the official schedules and must be attached to the return in the same sequence as the schedules appear on the official forms. If an attachment is used in place of a schedule having a summary line on page 1 of the form the total need not be entered on the schedule, but must be entered on page 1.

**R. Total assets.**—Enter the total assets as of the end of the taxable year as shown on line 13, Schedule L. In the event there are no assets at the end of the taxable year, show the total assets as of the beginning of the taxable year.

### SPECIFIC INSTRUCTIONS (Numbered to correspond with the line numbers on page 1)

**1. Gross receipts.**—Enter gross receipts or sales from all business operations except those required to be reported in lines 4 through 9.

**2. Cost of goods sold.**—If the production, manufacture, purchase, or sale of merchandise is an income-determining factor in the trade or business, inventories of merchandise on hand should be taken at the beginning and end of the taxable year, and may be valued at cost, or at cost or market, whichever is lower, or by any other permissible method.

An inventory method once properly adopted is controlling until permission to change is obtained from the Commissioner. Application for permission to change an inventory method must be made on Form 3115 and filed with the Commissioner within 90 days after the beginning of the taxable year in which it is desired to effect a change. In case the inventories reported do not agree with the balance sheet, attach a statement explaining the difference.

A corporation electing to use the last-in, first-out method of valuing inventory provided for in section 472 must file Form 970 with the return for the first year of the election. Thereafter, attach separate schedule showing: (1) a summary of all inventories; (2) with respect to any inventories computed under section 472, the computation of the quantities and cost by acquisition levels.

**Cost of operations (where inventories are not an income-determining factor).**—If the amount entered on line 2 includes an amount applicable to cost of operations, attach a schedule showing (1) salaries and wages and (2) other costs in detail.

**5. Interest on U.S. obligations.**—Enter the amount of interest on obligations of the United States and U.S. instrumentalities.

**Dealers in securities.**—For special rules applicable to dealers in securities, with respect to premium attributable to certain tax-exempt securities, see section 75.

**Non-interest-bearing obligations issued at a discount.**—Taxpayers on the cash basis may elect, as to all non-interest-bearing obligations issued at a discount and redeemable for fixed amounts increasing at stated intervals (for example, United States Savings Bonds), to include the increase in redemption price applicable to the current year. For the year of election the total increase in redemption price of such obligations occurring between the date of acquisition and the end of the year must be included. Attach statement listing obligations owned and computation of the increase. (Section 454.)

**6. Other interest.**—Enter the amount of interest on loans, notes, mortgages, bonds, bank deposits, corporate bonds, etc. The term "corporate bonds" includes bonds, debentures, notes, certificates of indebtedness, or other evidences of indebtedness issued by any corporation and bearing interest, with interest coupons or in

registered form. For provisions relating to amortizable bond premiums, see section 171.

**7. Rents.**—Enter the gross amount received for the rent of property. Any expenses, including repairs, interest, taxes, and depreciation should be included in the proper lines for deductions. In the case of a lease entered into prior to January 1, 1954, if both lessor and lessee are corporations and if under the lease the lessee is obligated to pay any part of the lessor's income tax on the rental payment, this tax is excluded from lessor's gross income and may not be deducted by lessee. (Section 110.)

**8. Royalties.**—Enter the gross amount received as royalties. If a deduction is claimed for depletion, it must be reported on line 23.

**9. Gains and losses from sales or exchanges of capital assets and other property.**—The computation of gains and losses from sales or exchanges of capital assets and property other than capital assets should be made on separate Schedule D and filed with Form 1120. Every sale or exchange of property, even though no gain or loss is indicated, must be reported in detail. If for any taxable year the net long-term capital gain exceeds the net short-term capital loss, or in case of only a net long-term capital gain, a computation of the alternative tax should be made on separate Schedule D.

**10. Other income.**—Enter total amount of other income not reported elsewhere in the return and attach schedule showing details. Include recoveries of bad debts deducted in prior years under the specific charge-off method. Refunds of taxes deducted in prior years should be reported here and not offset against current year's taxes.

**14. Repairs.**—Enter the cost of incidental repairs, including labor, supplies, and other items, which do not add to the value or appreciably prolong the life of the property. Expenditures for new buildings, machinery, equipment, or for permanent improvements or betterments which increase the value of the property are chargeable to capital account.

**15. Bad debts.**—Bad debts may be treated in either of two ways—(1) by a deduction from income in respect of debts which become worthless in whole or in part, or (2) by a deduction from income of a reasonable addition to a reserve for bad debts. (Section 166.)

A taxpayer filing a first return of income may select either of the two methods, and that method must be followed for subsequent years, unless permission is granted by the Commissioner to change to the other method. Application for permission to change the method must be made on Form 3115 within 90 days after the beginning of the taxable year for which it is desired to effect the change.

Worthless debts arising from unpaid rents, and similar items of taxable income, will not be allowed as a deduction unless the income such items represent has been included in the return of in-



come for the year for which the bad debt deduction is claimed, or for a previous year.

For treatment of bad debts of a mutual savings bank not having capital stock represented by shares, a domestic building and loan association, and a cooperative bank without capital stock organized and operated for mutual purposes and without profit, see section 593 and the regulations thereunder.

16. Rents.—Enter rent paid or accrued for business property in which the corporation has no equity. With respect to leases entered into prior to January 1, 1954, see instruction 7.

17. Taxes.—Enter taxes paid or accrued during the taxable year and attach a schedule showing the type and amount of tax. Do not include Federal income, war-profits, and excess-profits taxes; estate, inheritance, legacy, succession, and gift taxes; foreign or United States possession income taxes if any credit is claimed in line 4, Schedule J; Federal taxes paid on bonds containing a tax-free covenant, nor taxes not imposed upon the taxpayer. See section 164 (d) regarding apportionment of taxes on real property between seller and purchaser.

18. Interest.—Enter interest paid or accrued on business indebtedness. Do not include interest on indebtedness incurred or continued to purchase or carry obligations the interest on which is wholly exempt from income tax. (Section 265.)

See section 267 for limitation on deductions for unpaid expenses and interest in the case of transactions between related taxpayers.

19. Contributions or gifts paid.—Enter contributions or gifts actually paid within the taxable year to or for the use of (1) a State, a possession of the United States, or any political subdivision of any of the foregoing, or the United States or the District of Columbia for exclusively public purposes; (2) a corporation, trust, or community chest, fund, or foundation, created or organized in the United States or in any possession thereof or under the law of the United States, or of any State, or of the District of Columbia, or of any possession of the United States, organized and operated exclusively for religious, charitable, scientific, literary, or educational purposes or the prevention of cruelty to children or animals (but in the case of contributions or gifts to a trust, chest, fund, or foundation only if such contributions or gifts are to be used within the United States or any of its possessions exclusively for such purposes), no part of the net earnings of which inures to the benefit of any private shareholder or individual, and no substantial part of the activities of which is carrying on propaganda, or otherwise attempting to influence legislation; (3) posts or organizations of war veterans, or auxiliary units of, or trusts or foundations for, any such posts or organizations, if such posts, organizations, units, trusts, or foundations are organized in the United States or any of its possessions, and if no part of their net earnings inures to the benefit of any private shareholder or individual; or (4) nonprofit cemetery or burial companies. The amount claimed shall not exceed 5 percent of the corporation's taxable income computed without regard to (1) this deduction, (2) the "special deductions" in line 29 (b), and (3) any net operating loss carryback to the taxable year under section 172.

In the case of a corporation on the accrual basis, any contribution or gift will, at the election of the taxpayer made at the time the return is filed, be considered as paid during the taxable year if payment is actually made on or before the fifteenth day of the third month following the close of the taxable year, and if the contribution or gift has during the taxable year been authorized by the board of directors of the corporation. A copy of such authorization must be attached to the return.

Do not deduct as a business expense charitable contributions which come within the above description, but which are unallowable in whole or in part because of the limitation contained in section 170. (Section 162 (b).)

Any contributions paid during the taxable year in excess of the amount deductible may be carried over and deducted in the five succeeding taxable years subject to the 5-percent limitation provided in section 170 (b) (2). The 5-year carryover also applies to contributions made in taxable years beginning after December 31, 1961. In a taxable year to which there is a net operating loss carryover and charitable contributions in excess of the amount deductible (or a charitable contribution carryover from a preceding taxable year), see section 170 (b) (3).

Attach a schedule showing the name and address of each organization and the amount paid. If there is included a contribution carryover, show the amount and how the carryover was determined.

Special rule for contribution of depreciable property.—The amount to be taken into account for such purposes shall not exceed the fair market value of the property less the amount which would constitute ordinary income under section 1245 (a) or 1250 (a).

20. Losses by fire, storm, shipwreck, or other casualty, or theft.—Enter losses sustained during the year, arising from fire, storm, shipwreck, or other casualty. For determination of the amount deductible, see section 165 (b). Theft losses are deductible only in the year in which discovered.

21. Amortization.—If a deduction is claimed for amortization, attach a schedule showing: (1) A description of the facilities or expenditures being amortized; (2) date acquired, completed, or expended; (3) amount being amortized; (4) amortization deducted in prior years; (5) amortization period (number of months); (6) amortization for this year; and (7) the total amount of amortization less the amount claimed in Schedule A and elsewhere on the return.

The law makes special provisions for amortization of the following kinds of assets and expenditures:

- (a) *Emergency facilities.*—Section 168;
- (b) *Research and experimental expenditures.*—Section 174;
- (c) *Exploration expenditures.*—Section 615;
- (d) *Development expenditures.*—Section 616;
- (e) *Organizational expenses.*—Section 248; and
- (f) *Trade-mark and trade-name expenditures.*—Section 177.

For details concerning the information which must be furnished in the statements of election required by these sections, consult your District Director.

22. Depreciation.—If a deduction is claimed for depreciation, fill in Schedule G. A reasonable allowance for the exhaustion, wear and tear, and obsolescence of property used in the trade or business or of property held by the taxpayer for the production of income shall be allowed as a depreciation deduction. (Section 167.) The allowance does not apply to inventories or stock-in-trade nor to land apart from the improvements or physical developments added to it. Depreciation on leasehold improvements, patents and copyrights shall be included in Schedule G.

Adjustments to basis of property: (a) *Investment credit.*—Do not adjust basis. If the cost or other basis of property which qualifies for the investment credit was reduced in a prior year, then such cost or basis shall be increased by a like amount as of the first day of the first taxable year beginning after December 31, 1963.

(b) *Additional first-year depreciation.*—If a taxpayer elects to claim the additional first-year allowance under section 179, the basis of the property must be reduced by the amount of the deduction so claimed.

(c) *Salvage value.*—Salvage value must be taken into account in determining the depreciation deduction (except under declining balance method) either by a reduction of the amount subject to depreciation, or by a reduction in the rate of depreciation, and generally an asset (or an account) shall not be depreciated below a reasonable salvage value. In computing the basis on which depreciation may be taken for personal property, other than livestock, salvage value need not be taken into account if it does not exceed 10 percent of the cost or other basis of the property. If salvage value exceeds 10 percent, only the excess need be taken into account. These provisions apply to property with a useful life of 3 years or more which was acquired after October 16, 1962.

#### Alternative Depreciation Guidelines and Rules

Revenue Procedure 62-21 dated July 12, 1962, sets forth alternative standards and procedures for determining depreciation. The guideline lives for guideline classes (broad categories not item-by-item) are in most cases substantially shorter than those used prior to the Revenue Procedure. Taxpayers who wish to use these provisions must use them for all assets in a particular guideline class.

The depreciation schedule provided on the return is to be used for reporting depreciation under both Revenue Procedure 62-21 and previously prescribed rules and standards.

Revenue Procedure 62-21 is contained in IRS Publication No. 456 (8-64). This publication may be obtained from the Superintendent of Documents, Government Printing Office, Washington, D. C., 20402, for 30 cents.



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## DEPRECIATION METHODS

Following is a brief description of the various methods of depreciation which may be used under either Revenue Procedure 62-21 or other prescribed rules and standards:

(a) *Straight line method.*—To compute the deduction, determine the cost (or other basis) of the property and deduct the total depreciation allowed or allowable. Divide the result by the number of years of useful life remaining to the asset—the quotient is the depreciation deduction.

(b) *Declining balance method.*—A uniform rate is applied each year to the remaining cost or other basis of property determined at the beginning of such year. For property acquired before January 1, 1954, or used property whenever acquired, the rate of depreciation under this method may not exceed one and one-half times the applicable straight-line rate.

(c) *Special rules for new assets acquired after December 31, 1953.*—The cost or other basis of an asset acquired after December 31, 1953, may be depreciated under methods proper in the past; or, it may be depreciated under any of the following methods provided (1) that the asset is tangible, (2) that it has an estimated useful life of three years or more to the taxpayer, and (3) that the original use of the asset commenced with the taxpayer and commenced after December 31, 1953.

(1) *Declining balance method.*—This method may be used with a rate not in excess of twice the applicable straight-line rate.

(2) *Sum of the years-digits method.*—The deduction for each year is computed by multiplying the cost or other basis of the asset by the number of years of useful life remaining (including the year for which the deduction is computed) and dividing the product by the sum of all the digits corresponding to the years of the estimated useful life of the asset. In the case of a 5-year life this sum would be 15 or (5+4+3+2+1). For the first year five-fifteenths of the cost would be allowable, for the second year four-fifteenths, etc.

(3) *Other methods.*—A taxpayer may use any consistent method which does not result in accumulated allowances at the end of any year greater than the total of the accumulated allowances which would have resulted from the use of the declining balance method. This limitation applies only during the first two-thirds of the useful life of the property.

(d) *Section 179—Additional first-year depreciation allowance.*—Corporations may elect to write off 20 percent of the cost (before adjustment for salvage value) of tangible personal property, but only to the extent of an aggregate cost of \$10,000, for the first taxable year for which a deduction is allowable under section 167. The cost of property does not include so much of the basis of such property as is determined by reference to the basis of other property held at any time by the person acquiring such property. This additional depreciation is limited to property with a remaining useful life of 6 years or more and which is not acquired from an affiliated corporation (as defined in section 1504, except that "more than 50 percent" stock ownership is substituted for "at least 80 percent" wherever it appears in section 1504 (a)). All members of the affiliated group will be treated as one taxpayer, and the \$10,000 limitation will be apportioned among the members in the manner prescribed by regulations. Further, for this allowance to apply in any case, the basis of the property must not be determined in whole or in part by reference to the transferor's basis. Depreciation on the remaining cost of the property may be taken under any of the methods indicated above. Total additional first-year depreciation must be shown on line 1 of the depreciation schedule.

23. *Depletion.*—If a deduction is claimed for depletion, Form M (mines and other natural deposits), Form O (oil and gas), or Form T (timber) should be submitted with your return. If complete valuation data have been filed with questionnaire in previous years, then file with your return information necessary to bring your depletion schedule up to date, setting forth in full a statement of all transactions bearing on deductions from or additions to value of physical assets during the taxable year with explanation of how depletion deduction for the taxable year has been determined. (Sections 611, 612, and 613.) Expenditures to be deferred and deducted ratably under the election provided in sections 616 (b), relating to certain expenditures in the development of mines, and 615 (b), relating to deductions for mine exploration, are not to be taken into account in determining the adjusted basis for property for the purpose of computing a deduction for depletion under section 611.

For details concerning the information which must be furnished in the treatment of mineral interests under section 614, consult your District Director.

24. *Advertising.*—Enter the total amount paid or accrued during the year for advertising. Expenditures for advertising, to be deductible, must be ordinary and necessary and bear a reasonable relation to the business activities in which the corporation is engaged.

25 (a). *File Form 2950 to substantiate the deduction claimed for amounts contributed to pension, profit-sharing, stock bonus, and annuity plans under section 404.* Form 2950 must be filed for years other than the first year a deduction is claimed and may be used for the first year instead of submitting the information required by Section 1.404 (a)-2 (a), Income Tax Regulations.

25 (b). *Other employee benefit plans.*—Enter deductions for contributions to employee benefit plans other than those claimed on line 25 (a), such as insurance, health, or welfare plans. Submit with the return a schedule for each plan showing (1) the nature of benefits, i.e., group-term life insurance, group permanent life insurance, noninsured death benefit, hospitalization, surgical, medical, sickness, accident, major medical expense, unemployment benefit, or other welfare benefits; (2) method of financing, i.e., insured, industry or areawide fund, self-insured fund, or direct benefit payments; (3) the amount of deduction; (4) the amount of employee contributions; (5) the number of employees covered; and (6) if a self-insured plan, the amount of benefits paid during the taxable year. Also show the number of employees employed by the corporation.

26. *Other deductions authorized by law.*—Enter any other authorized deductions for which no space is provided on the return. Any deduction claimed should be explained in an attached schedule.

No deduction is allowable for the amount of any item or part thereof allocable to a class of exempt income other than interest income. Items directly attributable to wholly exempt income shall be allocated thereto, and items directly attributable to any class of taxable income shall be allocated to such taxable income. If an item is indirectly attributable both to taxable income and exempt income, a reasonable proportion thereof, determined in the light of all the facts and circumstances in each case, shall be allocated to each. A taxpayer receiving any such exempt income, or holding any property or engaging in any activity the income from which is exempt shall submit with its return as a part thereof an itemized statement, in detail, showing (1) the amount of each class of exempt income, and (2) the amount of expense items allocated to each such class (the amount allocated by apportionment being shown separately).

In the case of mutual savings banks, cooperative banks, and domestic building and loan associations, any amounts paid or credited to the accounts of depositors or holders of accounts as dividends on their deposits or withdrawable accounts, if such amounts may be withdrawn on demand subject only to customary notice of intention to withdraw, are allowable deductions in computing taxable income. (Section 591.)

Under section 592 a special deduction in computing taxable income is allowed a mutual savings bank not having capital stock represented by shares, a domestic building and loan association, or a cooperative bank without capital stock organized and operated for mutual purposes and without profit, for repayment during the taxable year of loans made before September 1, 1951, by the United States or its wholly owned agencies, or by a mutual fund established under the authority of State law.

29. (a) *Net operating loss deduction.*—The "net operating loss deduction" is the sum of the net operating loss carryovers and carrybacks to the taxable year. (Section 172 (a).) Generally, a net operating loss may be carried back 3 years and carried over 5 years. The net operating loss must first be carried to the earliest of the 8 taxable years to which it may be carried, then to the next earliest year, etc. The portion of such loss which shall be carried to each of the other 7 taxable years shall be the excess, if any, of the amount of such loss over the sum of the taxable income for each of the prior taxable years to which such loss may be carried. (Section 172 (b).)

The term "net operating loss" means the excess of allowable deductions over gross income, computed with the following modifications under section 172 (d):

(a) No net operating loss deduction is allowed.

(b) The special deduction provided in section 922 (Western Hemisphere trade corporations) is not allowed.



(c) The special deductions allowed by section 243 (dividends received by corporations), section 244 (dividends received on certain preferred stock of public utilities), and section 245 (dividends received from certain foreign corporations) are computed without regard to the 85-percent limitation provided in section 246 (b). See Section 1.172-2, Income Tax Regulations.

(d) The special deduction allowed by section 247 (dividends paid on certain preferred stock of public utilities) is computed without regard to the provisions of subsection (a) (1) (B) of such section.

As stated, the net operating loss deduction is the sum of the carryovers and carrybacks. However, the following modifications must be taken into account in determining the taxable income for any year which must be subtracted from a net operating loss to determine the portion of such loss which will still be available to carry to a subsequent year:

(a) The special deductions provided in sections 242 (partially tax-exempt interest) and 922 (Western Hemisphere trade corporations) are not allowed.

(b) The amount of the net operating loss deduction is determined without regard to the net operating loss for the loss year or any taxable year thereafter, and under certain circumstances,

without regard to any portion of a net operating loss attributable to a foreign expropriation loss.

If the corporation desires prompt adjustment for an overpayment attributable to a net operating loss carryback, an application for a tentative adjustment should be filed on Form 1139 within 12 months after the close of the taxable year in which the net operating loss is sustained. (Section 6411.)

For treatment of net operating loss carryovers in certain corporate acquisitions, see section 381.

For special limitation on net operating loss carryovers in case of a corporate change of ownership, see section 382.

For treatment of foreign expropriation losses sustained in taxable years ending after December 31, 1958, see section 172 (b).

Sections 852 (b) (2) and 857 (b) (2) provide that no net operating loss deduction shall be allowed in the case of a regulated investment company or a real estate investment trust.

29. (b) Special deductions.—See the instructions for Schedule I.

32. Credits.—Enter all payments and credits except the credit allowed for income taxes paid to a foreign country or U.S. possession and the investment credit (lines 4 and 6, Schedule J).

35. If you elect to have all or part of the overpayment applied to your estimated tax, no interest shall be allowed on such portion of the overpayment credited.

### EXPENSE ACCOUNT ALLOWANCES—SCHEDULE E, COLUMN 7

Expense account allowance means: (1) amounts, other than compensation, received as advances or reimbursements, and (2) amounts paid by or for the corporation, for expenses incurred by or on behalf of an officer including all amounts charged through any type of credit card.

However, this term does not include amounts paid for: (a) the purchase of goods for resale or use in your business; (b) incidental expenses, such as the purchase of office supplies for the corporation or local transportation in connection with an errand; and (c) such fringe benefits as hospitalization insurance, approved pension trust funds and unemployment insurance.

Column 7 of Schedule E is to be completed for your 25 highest paid officers. To determine the highest paid officers for this purpose all allowances including expense account allowances as described above must be added to each officer's compensation. Column 7 need not be completed for any officer for which the combined amount is less than \$10,000.

The information is to be submitted by each member of an affiliated group which files a consolidated return.

For this purpose an officer is a person who is elected or appointed to office or who is designated as such in the corporation's charter or bylaws such as regular officers, chairman of the board, etc.

### SCHEDULE I—SPECIAL DEDUCTIONS

1. Dividends-received deductions.—(a) *Dividends received from a domestic corporation.*—Enter an amount equal to 85 percent of the amount received as dividends (except dividends on certain preferred stock of public utilities) from a domestic corporation subject to income tax. Amounts received as dividends from mutual savings banks, cooperative banks, and domestic building and loan associations and allowed as a deduction to such banks or building and loan associations shall not be treated as dividends. In the case of dividends received from a regulated investment company, see section 854 regarding limitations on amount deductible. Any dividend received from a real estate investment trust which, for the taxable year of the trust in which the dividend is paid, qualifies under sections 856-858 shall not be treated as a dividend. A small business investment company operating under the Small Business Investment Act of 1958 may deduct 100 percent of the dividends received. Members of an affiliated group not filing a consolidated return may elect to deduct 100 percent of the qualifying dividends received from the same group if an election under section 1562 is not effective for the taxable year. See section 243.

(b) *Dividends received on certain preferred stock of public utilities.*—Enter 61.2 percent of the amount received as dividends on the preferred stock of a public utility which is subject to income tax and is allowed a deduction, as provided in section 247, for dividends paid.

(c) *Dividends received from certain foreign corporations.*—Enter 85 percent of dividends received from certain foreign corporations. See sections 243 (d) and 245 for qualifications and limitations on the amount of this deduction.

In general, no dividends-received deduction will be allowed on any share of stock (A) which is sold or otherwise disposed of in any case in which the corporation has held such share for 15 days or less, or (B) to the extent the corporation is under an obligation to make corresponding payments with respect to substantially identical stock or securities. Where the stock has preference in dividends, the holding period is 90 days instead of 15 if the corporation receives dividends with respect to such stock which are attributable to a period or periods aggregating in excess of 366 days.

2. Total dividends-received deductions.—In a year in which a net operating loss occurs, sections 172 (d) and 246 (b) provide that the 85-percent limitation on the amount of these special

deductions shall not apply. In the case of a small business investment company, the dividends-received deduction of 100 percent reported on line 2 is not subject to the overall 85-percent limitation. The limitation for a member of an electing affiliated group is 85 percent of (line 28, page 1 less the deduction of 100 percent for dividends received from the same group and the deduction for Western Hemisphere trade corporations).

3. Deduction for dividends paid on certain preferred stock of public utilities.—In the case of a public utility there is allowed in accordance with section 247, an amount equal to 28 percent of the lesser of (1) the amount of dividends paid on its preferred stock during the taxable year, or (2) the taxable income for the taxable year computed without regard to the deduction provided in section 247. In a year in which a net operating loss occurs, section 172 (d) provides that this special deduction shall be computed without regard to section 247 (a) (1) (B).

4. Deductions for Western Hemisphere trade corporations.—In the case of a Western Hemisphere trade corporation, as defined in section 921, there is allowed under section 922, a deduction equal to 28 percent of the taxable income of such corporation computed without regard to the deduction provided in section 922. Under the provisions of section 172 (d), this special deduction is not allowed in a year in which a net operating loss occurs.

5. Fiscal Year Taxpayers.—Fiscal year taxpayers with deductions on line 1 (b)—dividends received on certain preferred stock of public utilities, line 3—dividends paid on certain preferred stock of public utilities, and line 4—deduction for Western Hemisphere trade corporations, shall compute on an attached statement two taxable incomes as follows.

The first taxable income shall be computed by starting with the amount on line 28. Subtract the amount, if any, that would have been entered on line 29 (a), and compute the special deductions (line 29 (b)) from Schedule I.

The second taxable income shall be computed on the attached statement in the same manner except that the special deductions will be computed thereon following the format of Schedule I. In computing the special deductions the following substitutions must be made: line 1 (b) use 60.208 percent instead of 61.2 percent; lines 3 and 4 use 29.166 percent instead of 28 percent.

In computing the tax—if the taxable income is not over \$25,000, then enter on line 1, Schedule J, the total of (1) the first taxable income as computed above multiplied by the number of days in



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the taxable year prior to January 1, 1965, divided by the total number of days in the taxable year, plus (2) the second taxable income as computed above multiplied by the number of days in the taxable year after December 31, 1964, divided by the total number of days in the taxable year.

If the taxable income is over \$25,000, enter on line 1 of Schedule FY the first taxable income, and on line 3 enter 48 percent of the second taxable income instead of 48 percent of line 1.

The above procedure also applies in computing the alternative tax in Schedule D, Form 1120.

## SCHEDULE J—TAX COMPUTATION

**1. Normal tax.**—Section 11 provides a normal tax for taxable years beginning after December 31, 1963, equal to 22 percent of taxable income.

**2. Surtax.**—Section 11 provides a surtax for a taxable year beginning after December 31, 1963, and before January 1, 1965, equal to 28 percent of the amount by which the taxable income exceeds the surtax exemption. For taxable years beginning after December 31, 1964, the surtax is 26 percent of the amount by which taxable income exceeds the surtax exemption.

**3. Exceptions.**—The tax imposed by section 11 shall not apply to a corporation subject to a tax imposed by—(1) section 594 (relating to mutual savings banks conducting life insurance business), (2) subchapter L (section 801 and following, relating to insurance companies), (3) subchapter M (section 851 and following, relating to regulated investment companies and real estate investment trusts), or (4) section 881 (a) (relating to foreign corporations not engaged in business in United States).

**4. Surtax exemption.**—The surtax exemption for any taxable year is \$25,000, except for certain controlled corporations to which section 1561 applies. If section 1561 applies, use Form 3920 to compute your tax.

**5. Election of multiple surtax exemptions by controlled corporations.**—A controlled group of corporations may elect under section 1562 to claim multiple surtax exemptions. If such an election is made, use Form 3920 to compute your tax.

**6. Change in accounting period.**—Under the provisions of section 443 (b) (1) if a corporation changes its accounting period, the taxable income for the short period beginning on the day after the close of the former taxable year and ending at the close of the day before the day designated as the first day of the new taxable year shall be placed on an annual basis by multiplying the amount thereof by 12 and dividing by the number of months in the short period. The tax shall be that same part of the tax computed on the annual basis which the number of months in the short period is of 12 months.

However, taxpayers may elect to compute the tax for the short period according to the method described below if an application to do so is filed not later than the date when (giving effect to any extensions granted) the return for the first full taxable year after the beginning of the short period must be filed. (Section 443 (b) (2).) For details concerning the form and content of such an application, consult your District Director.

If a proper application is filed, the taxpayer may elect to pay whichever tax under the following two methods is greater, in place of the short period tax under section 443 (b) (1): (1) Establish the actual taxable income for the 12 months beginning with the first day of the short period; then compute the tax on that income. Then determine as a short period tax that part of the tax so computed which bears the same proportion to the total tax so computed as the taxable income of the short period bears to the taxable income of the 12 months. However, a taxpayer which distributes substantially all its assets before the end of the 12-month period described above, shall employ in the above computation the 12-month period ending with the last day of the short period. (2) Compute a tax on the taxable income of the short period as if the short period were a full taxable year.

In annualizing income of a short period consisting of 7 days or more, but less than 359 days, by reason of a change to a 52-53-week fiscal year, the annualization is made on a daily basis as provided in section 441 (f) (2) (B) (iii).

**7. Insurance companies other than life or mutual.**—All insurance companies (other than life or mutual insurance companies subject to tax imposed by sections 802 and 821) are subject to the taxes imposed by section 11. The taxable income of such insurance companies is defined in section 832 and differs from the taxable income of other corporations. This paragraph does not ap-

ply to foreign insurance companies not carrying on an insurance business within the United States. (Section 831.)

**8. Life insurance departments of mutual savings banks.**—A mutual savings bank not having capital stock represented by shares, authorized under State law to conduct a life insurance business and which conducts such business in a separate department the accounts of which are maintained separately from the accounts of other departments of the bank is taxable under section 594 provided the life insurance department would, if it were treated as a separate corporation, qualify as a life insurance company under section 801.

The tax consists of the sum of—(1) a partial tax computed under section 11 upon the taxable income of the bank determined without regard to any items of gross income or deductions properly allocable to the business of the life insurance department; and (2) a partial tax upon the taxable income (computed as provided in section 802) of the life insurance department determined without regard to any items of gross income or deductions not properly allocable to such department, at the rates and in the manner provided in subchapter L with respect to life insurance companies.

**Tax computation.**—For the purpose of computing the first partial tax, a mutual savings bank should use Form 1120, filling in all applicable items (except lines 3 and 7) and schedules. The first partial tax should be computed by using lines 1 and 2. For the purpose of computing the second partial tax Form 1120L should be used. The first partial tax should be added to the second partial tax and the sum thereof entered on line 3 as the total income tax. Subtract from line 3 the sum of any credits on lines 4 and 6 and enter on line 7 the balance of income tax. Form 1120L properly filled in should be attached to and made a part of Form 1120 and properly identified as an accompanying schedule. However, any Form 1120L so used need not be separately executed under the penalty of perjury.

**9. Credit for taxes.**—If, in accordance with section 901, a credit is claimed by a domestic corporation on line 4, Schedule J, for income, war profits and excess profits taxes paid or accrued to a foreign country or a possession of the United States, Form 1118 should be submitted with the return. In case credit is sought for taxes accrued but not paid, the District Director may require a bond on Form 1117 as a condition precedent to the allowance of the credit. For carryback and carryover of a foreign tax credit, see sections 904 (d), 904 (e), and 904 (f).

**10. Tax from recomputing prior year investment credit.**—Where property is disposed of prior to the life used in computing the investment credit, the tax for the year in which the property is so disposed of must be increased by the difference between the credit taken on such property and the credit which would have been allowed had the actual life been used. (Section 47.)

**11. Regulated investment companies.**—For provisions relating to the method of taxation of regulated investment companies, see sections 851 through 855.

**12. Real estate investment trusts.**—For provisions relating to the method of taxation of real estate investment trusts, see sections 856 through 858.

**13. Personal holding companies.**—Section 541 imposes a tax upon the undistributed personal holding company income (as defined in section 545) of corporations classified as personal holding companies. Every personal holding company must file a Schedule 1120 PH with its return on Form 1120.

Under the provisions of section 542, a corporation is a "personal holding company" if at least 60 percent of its adjusted ordinary gross income for the taxable year is personal holding company income and if at any time during the last half of the taxable year more than 50 percent in value of its outstanding stock is owned, directly or indirectly, by or for not more than five individuals. (Sections 541-547.)



## CODES FOR PRINCIPAL BUSINESS ACTIVITY AND PRINCIPAL PRODUCT OR SERVICE

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These industry titles and definitions are based on the Standard Enterprise Classification system developed by the Bureau of the Budget, Executive Office of the President to classify enterprises by type of activity in which engaged. The system follows closely the Standard Industrial Classification used to classify establishments.

Using the list below, enter on page 1, under D, the code for the specific industry group from which the largest percentage of "total receipts" is derived. "Total receipts" means gross receipts (line 1, page 1) plus all other income (lines 4 through 10, page 1). On page 3, under N, state the principal business activity and principal product or service which account for the largest percentage of total receipts. For example, if the principal business activity is "Grain mill products," the principal product or service may be "Cereal preparations."

AGRICULTURE, FORESTRY, and FISHERIES		Code	
Code		2715	Books: publishing, publishing and printing; and miscellaneous publishing.
0110 Farms.		2720	Commercial printing, including book printing, manifold business forms, and greeting cards.
0120 Agricultural services and hunting and trapping.		2780	Bookbinding, related industries, and printing trade services.
0130 Forestry and forestry services.			<b>Chemicals and allied products:</b>
0140 Fisheries.		2811	Industrial inorganic and organic chemicals.
		2812	Plastics materials, synthetic resins, synthetic rubber, and man-made fibers, except glass.
		2830	Drugs.
		2841	Soaps, detergents, and cleaning preparations.
		2842	Perfumes, cosmetics, and other toilet preparations.
		2850	Paints and allied products, including gum and wood chemicals.
		2870	Fertilizers and other agricultural chemicals.
		2898	Miscellaneous chemical products.
			<b>Petroleum refining and related industries:</b>
		2911	Petroleum refining without extraction.
		2912	Integrated petroleum refining and extraction.
		2998	Paving and roofing materials, and other products of petroleum and coal.
			<b>Rubber and miscellaneous plastics products:</b>
		3010	Tires and inner tubes.
		3020	Rubber footwear, reclaimed rubber, and other fabricated rubber products.
		3098	Miscellaneous plastics products.
			<b>Leather and leather products:</b>
		3140	Footwear, except rubber.
		3198	Leather tanning and finishing, and leather products, not elsewhere classified.
			<b>Stone, clay, and glass products:</b>
		3210	Glass and glass products.
		3240	Cement, hydraulic.
		3250	Structural clay products.
		3260	Pottery and related products.
		3270	Concrete, gypsum, and plaster products.
		3298	Cut stone and stone products, and abrasive, asbestos, and miscellaneous nonmetallic mineral products.
			<b>Primary metal industries:</b>
		3310	Blast furnaces, steel works, and iron and steel foundries and forgings.
		3330	Nonferrous metals: smelting, refining, rolling, drawing, and alloying, including foundries and forgings.
		3398	Miscellaneous primary metal industries.
			<b>Fabricated metal products, except machinery and transportation equipment:</b>
		3410	Metal cans.
		3420	Cutlery, hand tools, and general hardware.
		3430	Heating apparatus (except electric) and plumbing fixtures.
		3440	Fabricated structural metal products.
		3450	Screw machine products, and bolts, nuts, screws, rivets, and washers.
		3461	Metal stampings.
		3462	Metal coating and engraving.
		3498	Fabricated wire products and miscellaneous fabricated metal products.
			<b>Machinery, except electric:</b>
		3510	Engines and turbines.
		3520	Farm machinery and equipment.
		3530	Construction, mining, and materials handling machinery and equipment.
		3540	Metalworking machinery and equipment.
		3550	Special industry machinery and equipment, except metalworking.
		3560	General industrial machinery and equipment.
		3570	Office, computing, and accounting machines.
		3580	Service industry machines.
		3598	Miscellaneous machinery, except electrical.
			<b>Electrical machinery, equipment, and supplies:</b>
		3611	Electrical transmission and distribution equipment.
		3612	Electrical industrial apparatus.
		3630	Household appliances.
		3650	Radio and television receiving sets, except communication types.
		3661	Communication equipment.
		3662	Electronic components and accessories.
			<b>Code</b>
		3691	Electric lighting and wiring equipment, except insulated wire.
		3698	Electrical machinery, equipment, and supplies, not elsewhere classified.
			<b>Transportation equipment:</b>
		3711	Motor vehicles; passenger car, truck, and bus bodies; and truck trailers.
		3714	Motor vehicle parts and accessories.
		3721	Aircraft, and complete guided missiles and space vehicles.
		3722	Aircraft parts, and guided missile and space vehicle subassemblies.
		3730	Ship and boat building and repair.
		3791	Railroad equipment, including street cars.
		3798	Motorcycles, bicycles, and parts, and transportation equipment, not elsewhere classified.
			<b>Scientific instruments; photographic equipment; watches and clocks:</b>
		3810	Scientific and mechanical measuring instruments.
		3830	Optical, medical, and ophthalmic goods.
		3860	Photographic equipment and supplies.
		3870	Watches and clocks.
			<b>Miscellaneous manufacturing industries, including ordinance and accessories:</b>
		3910	Jewelry, silverware, and plated ware.
		3920	Toys and sporting goods.
		3930	Ordinance, except guided missiles.
		3991	Costume jewelry.
		3998	Musical instruments, office and artists' materials, and manufacturing industries, not elsewhere classified.
			<b>TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, and SANITARY SERVICES</b>
			<b>Transportation:</b>
		4011	Railroad transportation, terminals, and related services.
		4020	Local, suburban, and intercity passenger transportation, including taxicabs and school buses.
		4030	Motor freight transportation and warehousing.
		4040	Water transportation.
		4050	Air transportation.
		4060	Pipe line transportation.
		4098	Miscellaneous transportation services.
			<b>Communication services:</b>
		4810	Telephone communications (wire or radio).
		4820	Telegraph communications (wire or radio).
		4830	Radio and television broadcasting.
		4898	Communication services, not elsewhere classified.
			<b>Electric, gas, and sanitary services:</b>
		4910	Electric companies and systems (95 percent or more).
		4920	Gas companies and systems (95 percent or more).
		4930	Combination companies and systems—gas, electric, or other services.
		4940	Water supply and other sanitary services.
			<b>WHOLESALE TRADE</b>
		5010	Motor vehicles and automotive equipment.
		5020	Drugs, chemicals, and salts.
		5030	Dry goods and apparel.
		5047	Meat and meat products.
		5048	Poultry and poultry products, fish and sea foods, and other groceries and related products.
		5050	Farm products—raw materials.
		5060	Electrical goods.
		5070	Hardware, and plumbing and heating equipment and supplies.
		5080	Machinery, equipment, and supplies.
		5091	Metals and minerals, except petroleum products and scrap.
		5092	Petroleum bulk stations and terminals.
		5095	Beer, wine, and distilled alcoholic beverages.
		5096	Paper and its products.
		5097	Lumber and construction materials.
		5098	Other wholesale trade.
			<b>RETAIL TRADE</b>
			<b>Building materials, hardware, and farm equipment:</b>
		5211	Building materials.
		5215	Hardware stores.
		5216	Farm equipment dealers.
			<b>General merchandise stores:</b>
		5221	Department stores.
		5222	Variety stores.
		5223	Mail order houses.
		5228	General merchandise stores, not elsewhere classified.
			<b>Food stores.</b>
			<b>Automotive dealers and gasoline service stations:</b>
		5241	Automobile and truck dealers.
		5243	Gasoline service stations.
		5248	Tire, battery, and accessory dealers, and miscellaneous aircraft, marine, and automotive dealers.
			<b>Other retail stores:</b>
		5250	Apparel and accessories.
		5260	Furniture, home furnishings, and equipment stores.
		5270	Eating and drinking places.
		5291	Drug stores and proprietary stores.
		5292	Liquor stores.
		5293	Jewelry stores.
		5298	Sporting goods and secondhand stores, farm, and garden supply, fuel and ice dealers, and other retail stores.
			<b>FINANCE, INSURANCE, and REAL ESTATE</b>
			<b>Banks and trust companies:</b>
		6011	Mutual savings banks.
		6012	Banks and trust companies, except mutual savings banks.
			<b>Credit agencies other than banks:</b>
		6021	Savings and loan, building and loan associations.
		6022	Personal credit agencies.
		6025	Business credit agencies.
		6028	Loan correspondents and brokers, and other credit agencies.
		6030	Security and commodity brokers, dealers, exchanges and services.
			<b>Holding and other investment companies:</b>
		6042	Regulated investment companies.
		6043	Real estate investment trusts, 1960 Act.
		6044	Small business investment companies, 1958 Act.
		6048	Other holding and investment cos.
			<b>Insurance:</b>
		6055	Life insurance.
		6056	Mutual insurance, except life, or marine, and certain fire or flood insurance companies.
		6058	Other insurance companies.
		6060	Insurance agents, brokers, and service.
			<b>Real estate:</b>
		6510	Real estate operators (except developers) and lessors of buildings.
		6521	Lessors of mining, oil, and similar property.
		6522	Lessors of railroad property.
		6528	Lessors of real property other than buildings, not elsewhere classified.
		6550	Subdividers, developers, and operative builders.
		6591	Agents, brokers, and managers.
		6592	Title abstract companies.
		6593	Combinations of real estate, insurance, loans, and law offices.
			<b>SERVICES</b>
		7000	Hotels, rooming houses, camps, and other lodging places.
			<b>Personal services:</b>
		7210	Laundries, laundry services, cleaning and dyeing plants.
		7220	Photographic studios, including commercial photography.
		7298	Beauty, barber, shoe repair, and pressing shops, funeral, and other personal services.
			<b>Business services:</b>
		7310	Advertising.
		7398	Credit reporting and employment agencies, news syndicates, duplicating, mailing, stenographic, building, and other business services.
			<b>Automobile and other repair services:</b>
		7510	Automobile parking, repair, and services.
		7550	Repair services, except automobile.
			<b>Motion pictures:</b>
		7810	Motion picture production, distribution, and related services.
		7830	Motion picture theaters.
		7900	Amusement and recreational services, except motion pictures.
			<b>Miscellaneous services:</b>
		8010	Medical services.
		8020	Educational services.
		8030	Legal services.
		8098	Services, not elsewhere classified.



## NEW TAX PROVISIONS

1. **Tax rates.**—The combined normal tax and surtax rates for corporations have been reduced from 52 percent to 50 percent for 1964 and to 48 percent for 1965. The rate applicable to the first \$25,000 of taxable income has been reduced from 30 percent to 22 percent for 1964 and subsequent years.

2. **Estimated tax payments.**—The estimated tax provisions have been amended to provide for a more current payment of corporate taxes.

3. **Investment credit.**—The provision requiring a reduction in the basis of depreciable property to the extent of 7 percent of the qualified investment has been repealed.

4. **Group-term life insurance.**—The employee exclusion for premiums on group-term life insurance furnished by the employer has been limited to the employer's cost of the first \$50,000 of coverage. Employers are required to file information returns for those employees receiving more than \$50,000 of such insurance.

5. **Charitable contributions.**—The 2-year carryover of charitable contribution deductions for corporations has been extended to 5 years for contributions made in taxable years beginning after December 31, 1961.

6. **Foreign expropriation losses.**—Businesses which sustained "foreign expropriation losses" after 1958 may elect under certain circumstances to carry such losses forward to the 10 succeeding taxable years. This applies to capital losses and net operating losses.

7. **100-percent dividends-received deduction.**—Affiliated groups of corporations, with an 80-percent common ownership, under certain circumstances are permitted a 100-percent deduction for intercorporate dividends received from other members of the group if the group agrees to be treated as a single entity for certain purposes, such as the \$25,000 surtax exemption, the \$100,000 exemption for estimated tax, etc.

8. **Reorganizations.**—Tax-free status has been provided for a stock-for-stock reorganization where the acquiring corporation exchanges voting stock of its parent corporation for stock of the corporation being acquired.

9. **Stock options.**—The tax treatment of employee stock options has been substantially amended.

10. **Unstated interest.**—Where certain property is sold for an amount in excess of \$3,000 under an installment or deferred payment contract and little or no interest is charged, an appropriate amount of each payment is to be treated as interest.

11. **Personal holding companies.**—The percentage of passive income which may result in a company being classified as a personal holding company has been reduced from 80 percent to 60 percent. Amendments affecting income items and other restrictive provisions have been made.

12. **Depletion.**—Generally, all of a taxpayer's operating mineral interests in a separate tract or parcel of land must be combined and treated as one property for purposes of computing the percentage depletion deduction.

13. **Iron ore royalties.**—Capital gains treatment has been extended to certain iron ore royalties where the iron ore is mined in the United States and the persons acquiring the ore are not related to or controlled by the persons owning the property.

14. **Gains on real estate.**—Gains from the disposition of depreciable real estate are treated as ordinary income to the extent the depreciation deductions allowed after December 31, 1963, exceed the depreciation which would have been allowable for the same period under the straight line method. However, for property held more than 20 months, see instructions for Schedule D (Form 1120).

15. **Consolidated returns.**—The 2-percent penalty tax for consolidated returns has been repealed.

16. **Controlled corporate group.**—Generally, where there is 80 percent or more common ownership, the corporations involved may (1) file a consolidated return (except in the case of brother-sister affiliations), (2) claim one \$25,000 surtax exemption for the group, or (3) elect to each claim their own surtax exemption if an additional tax of 6 percent is paid on the first \$25,000 of taxable income of each of these corporations.



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Schedule D (Form 1120) 1964

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**PART V.—TOTAL SCHEDULE D GAINS AND LOSSES**

13. Enter the excess of net short-term capital gain (line 8) over net long-term capital loss (line 10).....	
14. Enter the excess of net long-term capital gain (line 10) over net short-term capital loss (line 8).....	
15. Net gain (loss) from property other than capital assets (line 12).....	
16. Total lines 13, 14 and 15, enter here and on Form 1120, page 1, line 9.....	

**Alternative Tax Computation**

(Component members of controlled corporate group use Form 3920 to compute your tax)

17. Taxable income (line 30, page 1, Form 1120).....	
18. Net long-term capital gain reduced by any net short-term capital loss (line 14).....	
19. Line 17 minus line 18.....	
20. If amount of line 19 is:	
(a) <b>Not over \$25,000</b> —Enter 22 percent of line 19.....	
(b) <b>Over \$25,000</b> —Enter 50 percent of line 19.....	
Subtract \$7,000 and enter difference.....	7,000.00
21. 25 percent of line 18.....	
22. Alternative tax (line 20 plus line 21). If applicable, enter on line 3, Schedule J, Form 1120, and write "alt." in the margin to the right of the entry.....	

**INSTRUCTIONS**

(References are to the Internal Revenue Code)

**Gains and losses from sales or exchanges of capital assets and other property.**—Report sales or exchanges of capital assets and sales or exchanges of property other than capital assets in Schedule D. Every sale or exchange of property, even though no gain or loss may be indicated, must be reported in detail.

Losses from sales or exchanges of capital assets shall be allowed only to the extent of gains from such sales or exchanges. However, the amount of a net capital loss sustained in any taxable year may be carried over to each of the five succeeding taxable years (or to the extent such loss is attributable to a foreign expropriation loss to each of the ten succeeding taxable years). A net capital loss shall be treated in each such succeeding taxable year as a short-term capital loss to the extent not allowed as a deduction against any net capital gains of any taxable year intervening between the taxable year in which the net capital loss was sustained and the taxable year to which carried.

**Definition of capital assets.**—The term "capital assets" means property held by the taxpayer (whether or not connected with its trade or business) but does not include (1) stock in trade of the taxpayer or other property of a kind which would properly be included in the inventory of the taxpayer if on hand at the close of the taxable year, or property held by the taxpayer primarily for sale to customers in the ordinary course of its trade or business; or (2) property used in the trade or business, of a character which is subject to the allowance for depreciation provided in section 167, or real property used in the trade or business of the taxpayer; or (3) certain copyrights, literary, musical, or artistic compositions, or similar properties; or (4) accounts or notes receivable acquired in the ordinary course of trade or business for services rendered or from the sale of property described in (1) above; or (5) an obligation of the United States or any of its possessions, or of a State, or any political subdivision thereof, or of the District of Columbia, issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding 1 year from the date of issue.

**Basis.**—In determining gain or loss for property acquired after February 28, 1913, use cost, except where property was acquired by bequest, gift, tax-free exchange, involuntary conversion, or wash sale of stock; see sections 1014, 1015, 1031, 1033, and 1091, respectively. If the amount shown as the basis is other than actual cash cost of the property sold or exchanged, full details must be furnished regarding the acquisition of the property.

**Losses on securities becoming worthless.**—If any securities become worthless within the taxable year and are capital assets, the loss resulting therefrom shall, in the case of a taxpayer other than a bank, as defined in section 581, be considered as a loss from the sale or exchange, on the last day of such taxable year, of capital assets. Section 165(g)(1).

**Losses not allowable.**—No loss is recognized for wash sales of stock or securities. Section 1091.

No loss is allowed (except distributions in liquidation) between related persons. Section 267.

**Gains from section 1245 or 1250 property held more than 6 months (Part I).**—(Report any gain from such property held for 6 months or less in Part IV.) Except as provided below section 1245 property means depreciable (a) personal property (other than livestock) including intangible personal property; (b) tangible real property (except for buildings and their structural components) if used as an integral part of manufacturing, production, or extraction, or of furnishing transportation, communications, electrical energy, gas, water, or sewage disposal services, or used as a research or storage facility in connection with these activities; and (c) elevators or escalators.

Except as provided below section 1250 property means depreciable real property (other than section 1245 property).

**See sections 1245(b) and 1250(d) for exceptions and limitations involving:** (a) disposition by gift; (b) certain tax-free transactions; (c) like kind exchanges, involuntary conversions; and (d) sales or exchanges to effectuate FCC policies and exchanges to comply with S.E.C. orders.

**Column f of Part I.**—In computing depreciation allowed or allowable for elevators or escalators enter in column f-1 depreciation prior to July 1, 1963, and in column f-2 depreciation after June 30, 1963.

**Column i of Part I, section 1250 property only.**—If held for more than 6 months, but not more than 1 year, enter the smaller of (1) column h, or (2) column f-2.

If held for more than 1 year, enter the result of multiplying the smaller of

(1) column h, or  
(2) column f-2 less the amount of depreciation computed for the same period using the straight line method, by the percentage obtained by subtracting from 100% one percentage point for each full month the property was held in excess of 20 months. Where substantial improvements have been made within the preceding ten years, see section 1250(f).

**Gain on sales by a "controlled" corporation.**—In the case of a sale or exchange, directly or indirectly, of property between an individual and a corporation more than 80 percent in value of the outstanding stock of which is owned by such individual, his spouse, and his minor children and minor grandchildren, any gain recognized to the transferor from such sale or exchange shall be treated as gain from the sale or exchange of property which is neither a capital asset nor property described in section 1231, if such property in the hands of the transferee is depreciable under section 167. Section 1239.

**Installment sales.**—If you sold personal property for more than \$1,000 or real property regardless of amount, you may be eligible to report any gain under the installment plan if (1) there is no payment in the year of sale, or (2) the payments in the year of sale do not exceed 30% of the selling price. Section 453.

For treatment of a portion of payments as "unstated interest" on deferred payment sales, see Section 483.

(Instructions continued on reverse of duplicate)

16-78387-1



## INSTRUCTIONS (Continued from reverse side of original)

**Gains and losses from involuntary conversion and from the sale or exchange of certain property used in the trade or business.**—The term "property used in the trade or business," as used in section 1231, means property which has been held more than 6 months, which is used in the trade or business, and which is either real property or property subject to depreciation under section 167, and which is not (a) property of a kind which would properly be includible in the inventory of the taxpayer if on hand at the close of the taxable year, (b) property held by the taxpayer primarily for sale to customers in the ordinary course of its trade or business, or (c) certain copyrights or similar properties. This term also includes timber, coal and domestic iron ore to which section 631 applies as well as unharvested crops to which section 1231(b)(4) applies. This term also includes livestock (but not poultry) held for draft, breeding, or dairy purposes and held for 12 months or more from the date of acquisition.

Section 1231 provides special treatment for the gains and losses upon the sale or exchange of "property used in the trade or business" and upon the compulsory or involuntary conversion of (1) such property and (2) capital assets held for more than 6 months. Such gains and losses during the taxable year are treated as gains and losses from the sale or exchange of capital assets held for more than 6 months, if the aggregate of such gains exceeds the aggregate of such losses. If, however, such gains do not exceed such losses, such gains and losses shall not be treated as gains and losses from the sale or exchange of capital assets.

In determining whether gains do or do not exceed losses, it is necessary to include the gains and losses to the extent that they would be included if they were all ordinary gains and losses. The limitation of section 1211 on the deductibility of capital losses does not operate to exclude any such losses from the computation as to the excess of gains over losses, but all such losses are included in full. The total shown on line 5 determines whether the items reflected therein represent a long-term capital gain or an ordinary loss. The total must be entered on line 9 or line 11, whichever is applicable.

For special treatment of gain or loss upon the cutting of timber, or upon the disposal of timber, coal, or domestic iron ore under a contract by which the owner retains an economic interest in the timber, coal, or iron ore, see section 631.

**Long-term capital gains from regulated investment companies.**—Include in income as a long-term capital gain the amount the corporation has been notified constitutes its share of the undistributed capital gains of a regulated investment company.

**Alternative tax.**—If for any taxable year the net long-term capital gain exceeds the net short-term capital loss, or if there is only a net long-term capital gain, section 1201 imposes an alternative tax in lieu of the normal tax and surtax imposed upon taxable income, if any, only if such tax is less than the tax imposed by section 11 (relating to normal tax and surtax on corporations), sections 821 and 831 (relating to normal tax and surtax on insurance companies, other than life insurance companies), or section 511(a)(1) (relating to taxation of business income of certain organizations described in section 511(a)(2)). The alternative

tax is the sum of (1) a partial tax, computed at the normal tax and surtax rates on the taxable income decreased by the amount of the excess of the net long-term capital gain over the net short-term capital loss, and (2) 25 percent of such excess.

If the corporation computes an alternative tax under section 1201 and is entitled to special deductions for dividends received (sections 243, 244, 245), the special deduction for dividends paid (section 247), the special deduction for a Western Hemisphere trade corporation (section 922), or the special deduction for a China Trade Act corporation (section 941), such special deductions are to be based upon taxable income including the excess of net long-term capital gain over net short-term capital loss.

**Bonds, etc., losses of banks.**—In the case of a bank, as defined in section 581, if the losses in the taxable year from sales or exchanges of bonds, debentures, notes, or certificates, or other evidences of indebtedness, issued by any corporation (including one issued by a government or political subdivision thereof) exceed the gains from such sales or exchanges, such excess shall be considered as an ordinary loss and deductible in full against other income. Section 582.

**Dealers in securities. Capital gains and ordinary losses.**—Under the provisions of section 1236, gain by a dealer in securities from the sale or exchange of a security, as defined in section 1236, shall in no event be considered as gain from the sale or exchange of a capital asset unless (a) the security was, before the expiration of the thirtieth day after the date of its acquisition, clearly identified in the dealer's records as a security held for investment or, if acquired before October 20, 1951, was so identified before November 20, 1951; and (b) the security was not, at any time after the expiration of such thirtieth day, held by the dealer primarily for sale to customers in the ordinary course of trade or business. A loss from the sale or exchange of a security shall, if section 582(c) is not applicable, be considered a capital loss if at any time after November 19, 1951, the security was clearly identified in the dealer's records as a security held for investment.

**Short sales of capital assets.**—For rules regarding tax consequences of certain short sales of stock or other securities (including those dealt with on a "when issued" basis), and transactions in commodity futures, see section 1233.

**Fiscal year taxpayers with taxable income over \$25,000.**—In computing the 1964 portion of the alternative tax for line 4 of Schedule FY (Form 1120), use the rates on the form. In computing the 1965 portion of the alternative tax for line 5 of Schedule FY (Form 1120), use 48 percent instead of 50 percent and subtract \$6,500 instead of \$7,000.

**Instructions for insurance companies using this schedule.**—Companies taxable under section 831 and having losses from capital assets sold or exchanged in order to obtain funds to meet abnormal insurance losses, etc., shall attach a schedule corresponding to Schedule A-3, Form 1120M. For companies taxable under section 821, all references to "line" numbers, Form 1120, shall be considered as references to the appropriate "line" in Form 1120M.



**FORM 1120-F**U.S. Treasury Department  
Internal Revenue Service**UNITED STATES INCOME TAX RETURN  
OF FOREIGN CORPORATION—1964**or other taxable year beginning ..... 1964, ending ..... 19.....  
(PLEASE TYPE OR PRINT)

Name .....

Number and street .....

City or town and State or Country .....

Postal ZIP code .....

Employer Identification No. ....

**NOTE:** 1. *Nonresident*—A foreign corporation NOT engaged in trade or business within the U.S. at any time during the taxable year which has received income from U.S. sources on which the tax has not been fully satisfied at the source, file pages 1 and 2 only of this return.

2. *Resident*—A foreign corporation which at any time within the taxable year engaged in trade or business within the U.S., file the complete return omitting any entry on page 2.

**A.** Country of incorporation .....**B.** Name of foreign country under the laws of which the income reported on this return is subject to tax .....**C.** Date incorporated .....**D.** The corporation's books are in care of .....  
located at .....**E.** Was the corporation at any time during the taxable year engaged in trade or business within the U.S.? Yes ☐ No ☐**F.** Did the corporation have a permanent establishment in the United States at any time during the taxable year within the meaning of any applicable tax convention between the United States and a foreign country? Yes ☐ No ☐  
If "Yes," name the foreign country .....**G.** (1) Did the corporation at the end of the taxable year own directly or indirectly 50 percent or more of the voting stock of a U.S. corporation? Yes ☐ No ☐(2) Did any corporation, individual, partnership, trust, or association at the end of the taxable year own directly or indirectly 50 percent or more of the corporation's voting stock? Yes ☐ No ☐

(For rules of attribution, see section 267 (c).)

If the answer to (1) or (2) is "Yes," attach separate schedule showing:

(a) name, address, and employer identification No.; and  
(b) percentage owned.

If the answer to (1) above is "Yes," include the income (or loss) from line 30, page 1, Form 1120 of such corporation for the taxable year ending with or within your taxable year.

**H.** Did the corporation at any time during the year own directly or indirectly any stock of another corporation other than a U.S. corporation? Yes ☐ No ☐

If "Yes," attach statement as required by instruction H.

**I.** If the corporation filed a United States income tax return for the preceding taxable year, indicate District Director's office in which filed .....**J.** Did the corporation at any time during the year have an agent in the U.S.? Yes ☐ No ☐

If "Yes," complete the following:

Kind of agent .....

Name .....

Address .....

**K.** Is the corporation a foreign personal holding company under section 552 of the Internal Revenue Code? Yes ☐ No ☐If "Yes," have Forms 957 and 958 been filed? Yes ☐ No ☐  
(See section 6035 of the Code.)**L.** Is the corporation a personal holding company? Yes ☐ No ☐  
(See instruction C.)**M.** Is the corporation a controlled foreign corporation as defined in section 957? Yes ☐ No ☐**1.** TOTAL income tax (from line 8, Tax Computation Schedule, page 5 or line 14, page 2) ..... \$ .....**2.** Credits for amounts paid on 1964 income tax:

(a) Tax paid with Form 7004 application for extension (attach copy) ..... \$ .....

(b) Payments and credits on 1964 declaration of estimated tax ..... \$ .....

District Director's office where paid .....

(c) United States income tax paid or withheld at the source ..... \$ .....

(d) Credit from regulated investment companies (attach Form 2439) ..... \$ .....

**3.** If tax (line 1) is larger than credits (line 2), the balance is TAX DUE. Enter balance here ..... \$ .....**4.** If tax (line 1) is less than credits (line 2) ..... Enter the OVERPAYMENT here ..... \$ .....**5.** Enter amount of line 4 you want: Credited on 1965 estimated tax ..... Refunded .....**SIGNATURE AND VERIFICATION (See instruction E)**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. If prepared by a person other than taxpayer, his declaration is based on all information of which he has any knowledge.

**CORPORATE  
SEAL**

Date .....

Signature of officer .....

Title .....

Date .....

Individual or firm signature of preparer .....

Address .....



**SECTION I.—TO BE COMPLETED BY NONRESIDENT FOREIGN CORPORATION FOR INCOME RECEIVED FROM UNITED STATES SOURCES ON WHICH THE TAX HAS NOT BEEN FULLY SATISFIED AT THE SOURCE**

Include only those items of income on which United States income tax was not fully paid at source unless the form is to be used as a claim for refund of tax withheld at source. However, tax credits resulting from undistributed long-term capital gains of regulated investment companies are not considered tax withheld at source. The rate of tax on each item of income listed below is 30% unless limited by tax treaty. Fill in treaty rates where applicable.

Name of treaty country, if any:

Nature of income	Amount of income	Rate of tax	Amount of tax
1. Dividends.....	\$.....	.....%	.....
2. Interest.....	.....	.....%	.....
3. Rents.....	.....	.....%	.....
4. Royalties.....	.....	.....%	.....
5. Fiduciary distributions (attach a statement showing type of income and rate).....	.....	.....%	.....
6. Annuities.....	.....	.....%	.....
7. Other fixed or determinable annual or periodical income:	.....	.....%	.....
.....	.....	.....%	.....
.....	.....	.....%	.....
.....	.....	.....%	.....
.....	.....	.....%	.....
8. Gains from disposal of timber, coal or domestic iron ore (attach statement of details).....	.....	.....%	.....
9. Total (lines 1 through 8).....	.....	.....	.....
10. Investment credit (attach Form 3468).....	.....	.....	.....
11. Balance (line 9 less line 10).....	.....	.....	.....
12. Tax under section 541 of the Internal Revenue Code (attach Schedule 1120 PH).....	.....	.....	.....
13. Tax from recomputing prior year investment credit (attach statement).....	.....	.....	.....
14. Total income tax liability (sum of lines 11 through 13). Enter here and on line 1, page 1.....	.....	.....	.....

## Schedule A.—EXPLANATION OF LINES 1 THROUGH 8

(Enter each individual item of income)

[illegible]

Enter total of column 5 here and on line 2(c), page 1..... \$

- A. Has the corporation excluded from gross income in this return any item of income from sources within the United States on which the tax has not been fully satisfied at the source or on which no tax has been paid at the source? . . . Yes ☐ No ☐  
If "Yes," attach a statement setting forth the amount, nature, and source of each such item of income and the reason it has been excluded from gross income.



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**SECTION II.—TO BE COMPLETED BY RESIDENT FOREIGN CORPORATION****IMPORTANT**—All applicable lines and schedules must be filled in. If the lines on the schedules are not sufficient, see instruction K.

<b>GROSS INCOME</b>	1. Gross receipts or gross sales .....	Less: Returns and allowances .....
	2. <b>Less:</b> Cost of goods sold (Schedule A) and/or operations (attach schedule) .....	
	3. Gross profit .....	
	4. Dividends (Schedule C) .....	
	5. Interest on obligations of the United States and U.S. instrumentalities .....	
	6. Other interest .....	
	7. Rents .....	
	8. Royalties .....	
	9. Net gains (losses) from separate Schedule D .....	
	10. Other income (attach schedule) .....	
	11. <b>TOTAL</b> income, lines 3 through 10 .....	
<b>DEDUCTIONS</b>	12. Compensation of officers (Schedule E) .....	
	13. Salaries and wages (not deducted elsewhere) .....	
	14. Repairs (do not include cost of improvements or capital expenditures) .....	
	15. Bad debts (from Schedule F if reserve method is used) .....	
	16. Rents .....	
	17. Taxes (attach schedule) .....	
	18. Interest .....	
	19. Contributions or gifts paid (attach schedule—see instructions for limitation) .....	
	20. Losses by fire, storm, shipwreck, or other casualty, or theft (attach schedule) .....	
	21. Amortization (attach schedule) .....	
	22. Depreciation (Schedule G) .....	
	23. Depletion (attach schedule) .....	
	24. Advertising .....	
	25. (a) Pension, profit-sharing, stock bonus, annuity plans (see instructions) .....	
	(b) Other employee benefit plans (see instructions) .....	
	26. Other deductions (Schedule I) .....	
	27. <b>TOTAL</b> deductions in lines 12 through 26 .....	
	28. Taxable income before net operating loss deduction and special deductions (line 11 less line 27) ..	
	29. <b>Less:</b> (a) Net operating loss deduction (see instructions—attach schedule) .....	
(b) Special deductions (Schedule I) .....		
30. Taxable income (line 28 less line 29) .....		

- A.** Business description (see p. 8 instr.): 1. Code No. ....  
 2. Principal business activity .....  
 3. Principal product or service .....
- B.** Has the corporation excluded from gross income in this return any income from sources within the United States? ..... Yes ☐ No ☐  
 If "Yes," attach a statement setting forth the amount, nature, and source of each such item of income and the reason it has been excluded from gross income.
- C.** Were you a member of a controlled group subject to the provisions of section 1561? Yes ☐ No ☐ or section 1562? Yes ☐ No ☐  
 If "Yes," check type of relationship: 1. parent-subsidiary ☐;  
 2. brother-sister ☐; 3. combination of (1) and (2) ☐ (see section 1563).
- D.** Did you have any contracts or subcontracts subject to the Renegotiation Act of 1951? ..... Yes ☐ No ☐

- If "Yes," see instr. I, and enter amount here .....
- E.** Amount of income (or loss) for: 1961 .....  
 1962 ..... 1963 .....
- F.** Did you claim a deduction for expenses connected with: (If answer to any question is "Yes," check applicable boxes within that question.)
- (1) A hunting lodge ☐, working ranch or farm ☐, fishing camp ☐, resort property ☐, pleasure boat or yacht ☐ or other similar facility ☐? (Other than where the operation of the facility was the principal business.) Yes ☐ No ☐
- (2) The leasing, renting, or ownership of a hotel room or suite ☐, apartment ☐ or other dwelling ☐ which was used by customers or employees or members of their families? (Other than use by employees while in business travel status.) Yes ☐ No ☐
- (3) The attendance of your employees' families at conventions or business meetings. Yes ☐ No ☐
- (4) Vacations for employees or members of their families? (Other than amount reported on Form W-2.) Yes ☐ No ☐



1. Was inventory valued at—Cost ☐; lower of cost or market ☐; LIFO ☐; other ☐? If other, attach explanation.
2. Have write-downs been made to inventory? Yes ☐ No ☐.  
If "Yes," were the write-downs computed on the basis of:  
 (a) ☐ Percentage reductions from parts of the inventory  
 (b) ☐ Percentage reductions from the total inventory  
 (c) ☐ Valuation of individual items.  
 If "a" or "b" is checked, enter the percentage of write-downs \_\_\_\_\_.%. For "a," "b," or "c," enter the dollar amount of write-downs \$ \_\_\_\_\_. (If not available, estimate and indicate that the figure is an estimate.)
3. Was the inventory verified by physical count during the year? Yes ☐ No ☐. If "No," attach explanation of how the closing inventory was determined.
4. Was there any substantial change in the manner of determining quantities, costs or valuations between the opening and closing inventories? Yes ☐ No ☐. If "Yes," attach explanation.

NOTE: If a direct answer cannot be given to a question, attach explanation.

1. Name of declaring corporation	2. Domestic corporations taxable under chapter 1, Internal Revenue Code	3. Certain preferred stock of public utilities tax- able under chapter 1, Internal Revenue Code	4. Foreign corporations	5. Other corporations
Totals.....				
Total of columns 2, 3, 4, and 5 (enter here and on line 4, page 3) .....				

## Schedule E.—COMPENSATION OF OFFICERS (See instructions, page 6)

1. Name and address of officer	2. Official title	3. Time devoted to business	Percent of corporation stock owned		6. Amount of compensation	7. Expense account allowances
			4. Common	5. Preferred		
Total compensation of officers (enter here and on line 12, page 3)						

1. Taxable Year	2. Trade notes and accounts receivable outstanding at end of year	3. Sales on account	4. Gross amount added to reserve	5. Amount charged against reserve	6. Reserve for bad debts at end of year
1961					
1962					
1963					
1964					

NOTE: Securities which are capital assets and which became worthless within the taxable year should be reported in separate Schedule D.

This schedule is designed for taxpayers using the alternative guidelines and administrative procedures described in Revenue Procedure 62-21 as well as for those taxpayers who wish to continue using procedures authorized prior to the Revenue Procedure. Where double headings appear use the first heading for the new procedure and the second heading for the older procedure.

1. Group and guideline class OR Description of property	2. Cost or other basis at beginning of year OR Cost or other basis	3. Asset additions in year (amount) OR Date acquired	4. Asset retirements in year (amount) (applicable only to Rev. Proc. 62-21)	5. Depreciation allowed or allowable in prior years	6. Method of computing depreciation	7. Class life OR Rate (%) or life	8. Depreciation for this year
<b>1. Total additional first-year depreciation (do not include in items below)</b> →							
<b>2. Totals.....</b>							
<b>3. Less:</b> Amount of depreciation claimed in Schedule A and elsewhere on return.....							
<b>4. Balance—Enter here and on line 22, page 3.</b> .....							
<b>5. Cost or other basis of fully depreciated assets still in use</b> .....							



1. Dividends-received: (a) 85 percent of column 2, Schedule C.....	
(b) 61.2 percent of column 3, Schedule C (see instructions for fiscal year) .....	
(c) 85 percent of dividends received from certain foreign corporations.....	
2. Total dividends-received deductions (sum of lines 1 (a), (b), and (c) but not to exceed 85 percent of line 28, page 3). (The 85-percent limitation does not apply to a year in which a net operating loss occurs) .....	
3. Dividends paid on certain preferred stock of public utilities (see instructions in case of net operating loss or fiscal year) .....	
4. Total special deductions—add lines 2 and 3. Enter here and on line 29(b), page 3 .....	

			Total (enter here and on line 26 page 3).
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1. Taxable income (line 30, page 3) .....	
2. If amount on line 1 is:	
(a) <b>Not over \$25,000</b> —Enter 22 percent of line 1 .....	
(b) <b>Over \$25,000</b> —Enter 50 percent of line 1 .....	
Subtract \$7,000 and enter difference .....	7,000.00
3. Income tax (line 2, or line 22 of separate Schedule D, whichever is lesser, or fiscal year tax computation) ..	
4. Investment credit (attach Form 3468) .....	
5. Balance of income tax (line 3 less line 4) .....	
6. Tax under section 541 of the Internal Revenue Code (from Schedule 1120 PH) .....	
7. Tax from recomputing prior year investment credit (attach statement) .....	
8. Total tax—Add lines 5, 6, and 7. <b>Enter here and on line 1, page 1</b> .....	

1. Taxable income (line 30, page 3) .....		
2. 50 percent of line 1 .....		
Subtract \$7,000 and enter difference .....	7,000.00	
3. 48 percent of line 1 .....		
Subtract \$6,500 and enter difference .....	6,500.00	
4. Amount on line 2 or alternative tax (separate Schedule D) multiplied by the number of days in the taxable year prior to January 1, 1965, divided by the total number of days in the taxable year .....		
5. Amount on line 3 or alternative tax (separate Schedule D) multiplied by the number of days in the taxable year after December 31, 1964, divided by the total number of days in the taxable year .....		
6. Income tax—Add lines 4 and 5. Enter here and on line 3, Tax Computation Schedule .....		



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## Schedule L.—BALANCE SHEETS (See instructions)

	Beginning of taxable year		End of taxable year	
	(A) Amount	(B) Total	(C) Amount	(D) Total
<b>ASSETS</b>				
1. Cash.....				
2. Notes and accounts receivable.....				
(a) Less: Reserve for bad debts.....				
3. Inventories.....				
4. Investments in Government obligations.....				
5. Other current assets (attach schedule).....				
6. Loans to stockholders.....				
7. Other investments (attach schedule).....				
8. Buildings and other fixed depreciable assets.....				
(a) Less: Accumulated amortization and depreciation.....				
9. Depletable assets.....				
(a) Less: Accumulated depletion.....				
10. Land (net of any amortization).....				
11. Intangible assets (amortizable only).....				
(a) Less: Accumulated amortization.....				
12. Other assets (attach schedule).....				
13. Total assets.....				
<b>LIABILITIES AND CAPITAL</b>				
14. Accounts payable.....				
15. Mortgages, notes, and bonds payable in less than 1 year.....				
16. Other current liabilities (attach schedule).....				
17. Loans from stockholders.....				
18. Mortgages, notes, and bonds payable in 1 year or more.....				
19. Other liabilities (attach schedule).....				
20. Capital stock: (a) Preferred stock.....				
(b) Common stock.....				
21. Paid-in or capital surplus (attach reconciliation).....				
22. Surplus reserve (attach schedule).....				
23. Earned surplus and undivided profits.....				
24. Total liabilities and capital.....				

## ITEMIZED ENTRIES MADE BELOW MUST BE IDENTIFIED BY ACCOUNT

Schedule M-1.—RECONCILIATION OF INCOME PER BOOKS WITH INCOME PER RETURN			
1. Net income per books.....		7. Income recorded on books this year not included in this return (itemize).....	
2. Federal income tax.....			
3. Excess of capital losses over capital gains.....			
4. Taxable income not recorded on books this year (itemize).....			
		8. Deductions in this tax return not charged against book income this year (itemize).....	
5. Expenses recorded on books this year not deducted in this return (itemize).....			
		9. Total of lines 7 and 8.....	
6. Total of lines 1 through 5.....		10. Income (line 28, page 3)—line 6 less 9.....	

Schedule M-2.—ANALYSIS OF EARNED SURPLUS AND UNDIVIDED PROFITS PER BOOKS (line 23, page 6)			
1. Balance at beginning of year.....		5. Distributions: (a) Cash.....	
2. Net income per books.....		(b) Stock.....	
3. Other increases (itemize).....		(c) Property.....	
		6. Other decreases (itemize).....	
		7. Total of lines 5 and 6.....	
4. Total of lines 1, 2, and 3.....		8. Balance end of year (line 4 less 7).....	



# How To Prepare Your 1964 U.S. Income Tax Return of Foreign Corporation on Form 1120-F

(References are  
to the Internal  
Revenue Code)

## GENERAL INSTRUCTIONS

**A. Corporations required to make a return on Form 1120-F.**—All foreign corporations (except a foreign life insurance company subject to the tax imposed by section 802 and foreign mutual insurance companies subject to the tax imposed by section 821) doing business within the U.S. or receiving income from sources within the U.S. consisting of fixed or determinable annual or periodical income and amounts described in section 631(b) and (c) (relating to disposal of timber, coal and domestic iron ore with a retained economic interest) which are considered to be capital gains must file Form 1120-F. "Foreign corporation" means a corporation not created or organized in U.S. or under law of U.S. or of any State.

If a receiver, trustee in dissolution, trustee in bankruptcy, or assignee has possession of or holds title to all or substantially all the property or business of a corporation, whether or not the property or business is being operated, he must make a return of income for the corporation in the same manner and form required of other corporations. (Section 6012.)

**B. Period to be covered by return.**—Returns shall be filed for the calendar year 1964 or fiscal year beginning in 1964 and ending in 1965. For the procedure to follow in changing an established accounting period, see Section 1.442-1, Income Tax Regulations. In cases where prior approval must be obtained file Form 1128, Application for Change in Accounting Period.

**C. Personal holding companies.**—A foreign corporation which is a personal holding company, as defined in section 542 but not within the definition of section 552, is subject to the tax imposed by section 541 on undistributed personal holding company income. Section 541 imposes a tax upon the undistributed personal holding company income (as defined in section 545) of corporations classified as personal holding companies. Every foreign corporation which is a personal holding company under section 542 must file a Schedule 1120 PH with its return on Form 1120-F.

Under the provisions of section 542, a corporation is a "personal holding company" if at least 60 percent of its adjusted ordinary gross income for the taxable year is personal holding company income, and if at any time during the last half of the taxable year

more than 50 percent in value of its outstanding stock is owned, directly or indirectly, by or for not more than five individuals. (Sections 541-547.)

**D. Foreign personal holding companies.**—Section 551(a) requires that the undistributed foreign personal holding company income of a foreign personal holding company, as defined in section 552, shall be included as a dividend in gross income of U.S. shareholders in the amount provided by subsection (b). Schedule 1120 PH is not required, but information returns on Forms 957 and 958 must be filed by the officers, directors, and certain U.S. shareholders. (Section 6035 and regulations thereunder.)

**E. Signature and verification.**—The return must be signed either by the president, vice president, treasurer, assistant treasurer, chief accounting officer, or by any other corporate officer (such as tax officer) who is authorized to sign. A receiver, trustee, or assignee must sign any return which he is required to file on behalf of a corporation.

**F. Failure to file, etc.**—Substantial additions to the tax are imposed for failing to file a return, for late filing, and for filing a false or fraudulent return.

**G. Classes of foreign corporations.**—For income tax purposes, foreign corporations are divided into two classes, namely, nonresident foreign corporations and resident foreign corporations. A nonresident foreign corporation is a foreign corporation which is not engaged in trade or business within the U.S. at any time during the taxable year. A resident foreign corporation is a foreign corporation which, at some time during the taxable year, is engaged in trade or business within the U.S.

**H. Stock ownership in foreign corporations.**—A corporation owning directly or indirectly any stock of a foreign corporation must attach a statement showing the name and address of each company and the total number of shares of each class of outstanding stock owned during the taxable year. If the corporation owned 5 percent or more in value of the outstanding stock of a foreign personal holding company, attach a statement setting forth the information required by section 551(d).

## NONRESIDENT FOREIGN CORPORATIONS

**(a) Filing requirement.**—Every foreign corporation not engaged in trade or business within the U.S. at any time during the taxable year must file a return on the gross amount received as fixed or determinable annual or periodic gains, profits, and income from sources within the U.S. If tax liability is fully satisfied at source, a return is not required. (For exception, see instr. (d).)

**(b) Fixed or determinable annual or periodic income.**—Such income includes, but is not limited to, interest, dividends, rents, annuities, royalties, and the share of the fixed or determinable annual or periodic income of an estate or trust which is required to be distributed currently, or which has been paid or credited during the taxable year, to a beneficiary of such estate or trust.

**(c) Engage in trade or business within the U.S.**—This phrase does not include the effecting, through a resident broker, commission agent, or custodian, of transactions in the U.S. in stocks or securities, or in commodities (if of a kind customarily dealt in on an organized commodity exchange, if the transaction is of the kind customarily consummated at such place, and if the foreign corporation has no office or place of business in the U.S. at any time during the taxable year through which or by the direction of which such transactions in commodities are effected).

**(d) Claim for refund.**—Where this form is being used as a claim for refund, include all income from sources within the U.S. even though the tax thereon has been fully satisfied at the source except where the refund results solely from the credit for the tax paid by a regulated investment company on undistrib-

uted capital gains. Where the refund results solely from such credit, enter the amount claimed on lines 2(d) and 4, page 1, and attach Copy B of Form 2439; no entries on lines 1 through 14, page 2, are required. Where such refund is reduced by any additional tax due on items of income upon which the tax has not been fully satisfied at the source, the items creating the reduction of the refund must also be shown on the appropriate lines on pages 1 and 2.

**(e) Filing of return and payment of tax.**—A nonresident foreign corporation is required to file only pages 1 and 2 of this return. The return must be filed with the Director of International Operations, Internal Revenue Service, Washington, D.C., 20225, on or before the 15th day of the sixth month following the close of the taxable year. The tax must be paid in full when the return is filed; or in two installments, as follows: 50 percent on or before the 15th day of the sixth month and 50 percent on or before the 15th day of the ninth month following the close of the taxable year. If any installment is not paid on or before the date fixed for its payment, the whole amount of the tax unpaid shall be paid upon notice and demand.

**(f) Items exempt from tax.**—The following items of income are exempt, except where otherwise indicated, from United States income tax and should not be included in gross income:

(1) The proceeds of life insurance policies, paid by reason of the death of the insured. If any part of the proceeds is held by the insurer under an agreement to pay interest, the interest is



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taxable; however, see section 101(d). Amounts received under a life insurance or endowment policy, not payable by reason of the death of the insured, are included in gross income to the extent provided in section 72;

(2) Interest on obligations of a State, or possession of the United States, or any political subdivision thereof, or the District of Columbia. If the corporation owned at any time during the taxable year any of the obligations described in this paragraph attach to the return a statement showing the number and amount of such obligations, the period during which owned, and the income received therefrom;

(3) Interest on deposits with persons, including individuals, partnerships, or corporations, carrying on the banking business, paid to persons not engaged in business within the United States;

(4) Interest from sources without the United States, determined under the provisions of section 862;

(5) Dividends from domestic corporations constituting income from sources without the United States, determined under the provisions of section 862;

(6) Dividends from a foreign corporation to the extent that they constitute income from sources without the United States, determined under the provisions of section 862; and

(7) Income to the extent exempt by tax convention (see Tax Conventions below).

(g) *Income to be included.*—All income from sources within the United States consisting of fixed or determinable annual or periodic income and amounts described in section 631(b) and (c)

which are considered to be capital gains is includible where the tax liability is NOT fully satisfied at the source.

Some of the items upon which the tax liability will not have been fully satisfied at the source are interest received during the year in connection with so-called tax-free covenant bonds upon which a tax of 2 percent was paid at the source, accrued interest received in connection with the sale of bonds between interest dates, and dividends received from a foreign corporation where 50 percent or more of the gross income of such foreign corporation for the 3-year period ending with the close of its taxable year preceding the declaration of such dividends (or for such part of such period as such corporation has been in existence) was derived from sources within the United States as determined under the provisions of sections 861 through 864, such dividends being treated as gross income from sources within the United States in an amount which bears the same ratio to such dividends as the gross income of such corporation for such period derived from sources within the United States bears to its gross income from all sources.

(h) *Tax computation.*—Section 881 provides a tax of 30 percent. However, if a taxpayer is a resident of, or a corporation created under the laws of any country shown under the heading of Tax Conventions below, refer to the income tax convention entered into by the United States with your respective country in order to ascertain the exemption from, and reduced rates of, United States income tax to which you may be entitled under the convention with your country.

For provisions relating to the investment credit and the recomputation of a prior year investment credit, see instructions for resident foreign corporations (instruction (1), page 3 and instruction 5, page 7) and Form 3468.

## Tax Conventions

Country	Official text symbol	Effective date	Citation <sup>3</sup>	Country	Official text symbol	Effective date	Citation <sup>3</sup>
Australia.....	<sup>1</sup> TIAS 2380	Jan. 1, 1953	C.B. 1954-2, 614 (T.D. 6108)	Italy.....	TIAS 3679	Jan. 1, 1956	C.B. 1956-2, 1096 C.B. 1966-2, 1105 (T.D. 6216)
Austria.....	TIAS 3923	Jan. 1, 1957	C.B. 1957-2, 985; C.B. 1958-2, 1038 (T.D. 6322)	Japan.....	TIAS 3176	Jan. 1, 1955	C.B. 1955-1, 658 C.B. 1955-1, 665 (T.D. 6130)
Belgium.....	TIAS 2833	Jan. 1, 1953	C.B. 1954-1, 132 (T.D. 6056)	Protocol.....	TIAS 3901	Jan. 1, 1957	C.B. 1957-2, 1061
			C.B. 1954-2, 626 C.B. 1956-1, 815 (T.D. 6160)	Protocol.....	TIAS 5637	Jan. 1, 1964	C.B. 1949-1, 92 (T.D. 5690)
Supplemental.....	TIAS 2833	Jan. 1, 1953	C.B. 1960-1, 739 (T.D. 6438)	Netherlands.....	TIAS 1855	Jan. 1, 1947	C.B. 1960-1, 92 (T.D. 5778)
As extended to Overseas Territories.....	TIAS 4280	Jan. 1, 1959	C.B. 1960-1, 752 (T.D. 6469)	Supplemental.....	TIAS 3366	Nov. 10, 1955	C.B. 1955-2, 777 (T.D. 6153)
			C.B. 1960-1, 739 (T.D. 6438)	Netherlands Antilles.....	TIAS 3367	Jan. 1, 1955	C.B. 1956-2, 1116 C.B. 1955-2, 777 (T.D. 6153)
			C.B. 1960-1, 752 (T.D. 6469)	New Zealand.....	TIAS 2360	Jan. 1, 1961	C.B. 1956-2, 1116 C.B. 1953-1, 238 (T.D. 5937)
Canada.....	<sup>2</sup> TS 983	Jan. 1, 1941	C.B. 1960-2, 625 C.B. 1943, 526 (T.D. 5206)				C.B. 1953-1, 228 (T.D. 5956)
Supplemental.....	TIAS 2347	Jan. 1, 1951	C.B. 1955-1, 624 C.B. 1953-2, 59 (T.D. 6047)	Norway.....	TIAS 2357	Jan. 1, 1951	C.B. 1956-2, 793 (T.D. 6160)
Supplemental.....	TIAS 3916	Jan. 1, 1957	C.B. 1957-2, 1014 (C.B. 1949-1, 104 (T.D. 5692)	Supplemental.....	TIAS 4360	Jan. 1, 1960	C.B. 1960-1, 756 (T.D. 6431)
Denmark.....	TIAS 1854	Jan. 1, 1948	C.B. 1950-1, 76 (T.D. 5777)	Pakistan.....	TIAS 4232	Jan. 1, 1959	C.B. 1960-2, 630 (T.D. 6489)
			C.B. 1963-2, 185 (T.D. 6030)	South Africa.....	TIAS 2510	July 1, 1946	C.B. 1960-1, 755 (T.D. 6431)
Finland.....	TIAS 2596	Jan. 1, 1962	C.B. 1956-2, 1067 (T.D. 6202)	Protocol.....	TIAS 2510	July 1, 1948	C.B. 1954-2, 651 C.B. 1954-2, 656 (T.D. 6431)
France.....	TS 885	(Terminated)		Sweden.....	TS 958	Jan. 1, 1940	C.B. 1940-2, 43 (T.D. 4975)
Second Convention.....	TS 988	Jan. 1, 1945	C.B. 1945, 522 C.B. 1946-1, 134 (T.D. 6499)	Supplemental.....	TIAS 5656	Varies	C.B. 1951-2, 75 (T.D. 5867)
Supplemental.....	TIAS 1982	Jan. 1, 1950	C.B. 1966-1, 840 C.B. 1957-2, 1030 C.B. 1957-2, 1020 (T.D. 6273)	Switzerland.....	TIAS 2316	Jan. 1, 1961	C.B. 1955-2, 814 (T.D. 6149)
Supplemental.....	TIAS 3844	Varies	C.B. 1955-1, 635 C.B. 1955-1, 641 (T.D. 6122)	United Kingdom.....	TIAS 1546	Jan. 1, 1945	C.B. 1946-2, 73 (T.D. 5532)
Germany.....	TIAS 3133	Jan. 1, 1954	C.B. 1954-2, 638 (T.D. 6109)				C.B. 1947-1, 209 C.B. 1947-2, 100 (T.D. 5569)
Greece.....	TIAS 2902	Jan. 1, 1953	C.B. 1957-2, 1033 C.B. 1957-2, 1040 (T.D. 6264)	Supplemental.....	TIAS 3165	Jan. 19, 1955	C.B. 1957-1, 666
Protocol.....	TIAS 2902	Jan. 1, 1953	C.B. 1957-2, 1033 C.B. 1957-2, 1040 (T.D. 6264)	Supplemental.....	TIAS 4124	Jan. 1, 1956	C.B. 1958-2, 1078
Honduras.....	TIAS 3766	Jan. 1, 1957	C.B. 1962-1, 89 (T.D. 5897)	As extended to Overseas Territories.....	TIAS 4141	Jan. 1, 1959	C.B. 1960-1, 767 (T.D. 6437)
Ireland.....	TIAS 2356	Jan. 1, 1961					

<sup>1</sup> Treaties and International Agreements.

<sup>2</sup> Treaty Series.

<sup>3</sup> Cumulative Internal Revenue Bulletin is cited as C.B. Treasury Decision is cited as T.D.



## RESIDENT FOREIGN CORPORATIONS

(a) *Requirement for filing.*—Every foreign corporation, which at some time during the taxable year engaged in trade or business within the United States must file a return of income from sources within the United States, consisting of the items of gross income specified in section 861(a) plus the items of gross income allocated or apportioned to such sources in accordance with section 863.

(b) *Accounting methods.*—Taxable income shall be computed in accordance with the method of accounting regularly used by the taxpayer in maintaining its books and records. In all cases the method adopted should clearly reflect taxable income. The basic methods of accounting are the "cash receipts and disbursements method" and the "accrual method." Section 446 permits the use of these methods or any other method permitted under the Code or any combination of these methods in accordance with regulations. If a taxpayer engages in more than one trade or business, it may, with respect to each trade or business, use a different method of accounting. Each method must, however, clearly reflect the income of the particular trade or business with which it is used, and separate profit and loss statements for each trade or business must be submitted. Except in those cases where the law specifically permits it, a taxpayer may not change the method of accounting upon the basis of which it has reported its income in prior years (for its income as a whole or with respect to any separate trade or business) without first securing consent on Form 3115, Application for Change in Accounting Method, which may be obtained from your District Director.

*Rounding off to whole-dollar amounts.*—If you wish, the money items on your return and accompanying schedules required by such return may be shown as whole-dollar amounts. This means that you eliminate any amount less than 50 cents, and increase any amount from 50 cents through 99 cents to the next highest dollar.

(c) *Filing of return and payment of tax.*—Returns of corporations must be filed on or before the 15th day of the third month following the close of the taxable year with the District Director of Internal Revenue for the district in which the corporation's principal place of business or principal office or agency is located. (Section 6072.)

For extension of time for filing returns, see section 6081 and the regulations thereunder.

The balance of tax due as shown on line 3, page 1, of the return, must be paid in full when the return is filed or in two installments, 50 percent on or before the 15th day of the third month and 50 percent on or before the 15th day of the sixth month following the close of the taxable year.

If any installment is not paid on or before the date fixed for its payment, the whole amount of the tax unpaid shall be paid upon notice and demand by the District Director. The tax may be paid in cash or by check or money order drawn to the order of "Internal Revenue Service." Cash payment should be made only in person at the District Director's office.

A declaration of estimated tax must be made by every corporation which is subject to income tax under section 11 or 1201(a), if its income tax for the taxable year can reasonably be expected to exceed \$100,000 plus the amount of any estimated credits against tax. (See Form 1120 ES.)

*Additional charge for underpayment of estimated tax.*—Underpayment of installments of estimated tax will result in additional charges for the period from the due date of each installment until paid, or until the due date for filing the tax return, whichever is the earlier.

The charge with respect to any underpayment of any installment is mandatory and will be made unless the exceptions specified in section 6655(d) are applicable.

If you have an underpayment of estimated tax and believe the additional charge should not be asserted due to the applicability of any of the "relief provisions" of section 6655(d), attach a statement to your return explaining which of the provisions applies to you, showing any necessary computations. If you wish, you

may obtain Form 2220 from the nearest Internal Revenue Service office for this purpose.

(d) *Information at the source.*—Forms 1096 and 1099 must be filed concerning certain salaries, fees, compensation, interest, rents, royalties, annuities, pensions, dividends, and foreign items.

Payments made which are subject to withholding at source under the provisions of sections 1441 and 1442 must be reported on Forms 1042 and 1042 S.

(e) *Certain transfers of property.*—Under certain circumstances the \$25,000 exemption from surtax and the \$100,000 accumulated earnings credit are not allowed or may be reduced to a lesser figure. If (1) any corporation transfers, directly or indirectly, all or part of its property (other than money) to a transferee corporation or (2) five or fewer individuals who are in control of a corporation transfer, directly or indirectly, property (other than money) to a transferee corporation—see section 1551.

(f) *Information regarding renegotiable contracts.*—Every corporation which held, during the taxable year, contracts or subcontracts which were subject to the Renegotiation Act of 1951 shall, in answer to question D, page 3, state the actual or, if not accurately determinable, its best estimate of the aggregate gross dollar amount billed during the taxable year under all contracts and/or subcontracts.

(g) *Consolidated returns.*—Except in the case of certain corporations organized under the laws of Canada or Mexico and maintained solely for the purpose of complying with the laws of such country as to title and operation of property, a foreign corporation is not an includible corporation for purposes of the privilege of making a consolidated return by an affiliated group of corporations.

(h) *Tax on improperly accumulated earnings.*—In order to prevent accumulation of earnings and profits for the purpose of enabling shareholders to avoid the tax on individuals, section 531 provides an additional tax upon the accumulated taxable income of corporations formed or availed of for the purpose of such tax avoidance.

(j) *Balance sheets.*—The balance sheets, Schedule L, should agree with the books of account or any differences should be reconciled. All corporations reporting to any National, State, municipal, or other public officer, may submit in lieu of Schedule L, copies of their balance sheets prescribed by such authorities as of the beginning and end of the taxable year.

Line 10, Schedule L, should show land less any accumulated amortization of the land as an emergency facility under the authority of section 168.

(k) *Attachments.*—Attachments may be used in the preparation of your return if the lines on the form schedules are not sufficient for your needs. The attachment must contain all required information, follow the format of the official schedules and must be attached to the return in the same sequence as the schedules appear on the official forms. If an attachment is used in place of a schedule having a summary line on page 3 of the form the total need not be entered on the schedule, but must be entered on page 3.

(l) *Investment credit.*—This credit generally is equal to 7 percent of "qualified investment" which includes both purchases of new equipment, and to a limited extent, purchases of used equipment. In the case of property with an expected life of 4 up to 8 years, the investment taken into account in computing the 7-percent credit is graduated from one-third in the case of 4-year assets up to 100 percent in the case of property with a useful life of 8 years or more. Computation of the investment credit is made on Form 3468 which must be attached to your tax return.

(m) *Source of income.*—The gross income of a resident foreign corporation includes every item of gross income from sources within the United States. Except as may otherwise be provided by tax convention, the sources of the income for that purpose are determined in accordance with the provisions of sections 861 to 864, inclusive, and the regulations thereunder.

## SPECIFIC INSTRUCTIONS (Numbered to correspond with the line numbers on page 3)

1. Gross receipts.—Enter gross receipts or sales from all business operations except those required to be reported in lines 4 through 9.
2. Cost of goods sold.—If the production, manufacture, purchase, or sale of merchandise is an income-determining factor in

the trade or business, inventories of merchandise on hand should be taken at the beginning and end of the taxable year, and may be valued at cost, lower of cost or market, or by any other permissible method.



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An inventory method once properly adopted is controlling until permission to change is obtained from the Commissioner. Application for permission to change an inventory method must be made on Form 3115 and filed with the Commissioner within 90 days after the beginning of the taxable year in which it is desired to effect a change. In case the inventories reported do not agree with the balance sheet, attach a statement explaining the difference.

A corporation electing to use the last-in, first-out method of valuing inventory provided for in section 472 must file Form 970 with the return for the first year of the election. Thereafter, attach separate schedule showing: (1) a summary of all inventories; (2) with respect to any inventories computed under section 472, the computation of the quantities and cost by acquisition levels.

*Cost of operations (where inventories are not an income-determining factor).*—If the amount entered on line 2 includes an amount applicable to cost of operations, attach a schedule showing (1) salaries and wages and (2) other costs in detail.

**5. Interest on U.S. obligations.**—Enter interest on obligations of the United States and U.S. instrumentalities.

*Dealers in securities.*—For special rules applicable to dealers in securities, with respect to premium attributable to certain tax-exempt securities, see section 75.

*Non-interest-bearing obligations issued at a discount.*—Taxpayers on the cash basis may elect, as to all non-interest-bearing obligations issued at a discount and redeemable for fixed amounts increasing at stated intervals (for example, United States Savings Bonds), to include the increase in redemption price applicable to the current year. For the year of election the total increase in redemption price of such obligations occurring between the date of acquisition and the end of the year must be included. Attach statement listing obligations owned and computation of the increase. (Section 454.)

**6. Other interest.**—Enter the amount of interest on loans, notes, mortgages, bonds, bank deposits, corporate bonds, etc. The term "corporate bonds" includes bonds, debentures, notes, certificates of indebtedness, or other evidences of indebtedness issued by any corporation and bearing interest with interest coupons or in registered form. For provisions relating to amortizable bond premium, see section 171.

**7. Rents.**—Enter the gross amount received for the rent of property. Any expenses, including repairs, interest, taxes, and depreciation, should be included in the proper lines for deductions. In the case of a lease entered into prior to January 1, 1954, if both lessor and lessee are corporations and if under the lease the lessee is obligated to pay any part of the lessor's income tax on the rental payment, this tax is excluded from lessor's gross income and may not be deducted by lessee. (Section 110.)

**8. Royalties.**—Enter the gross amount received as royalties. If a deduction is claimed for depletion, it must be reported on line 23.

**9. Gains and losses from sales or exchanges of capital assets and other property.**—The computation of gains and losses from sales or exchanges of capital assets and property other than capital assets should be made on separate Schedule D (Form 1120) and filed with Form 1120-F. Every sale or exchange of property, even though no gain or loss is indicated, must be reported in detail. If for any taxable year the net long-term capital gain exceeds the net short-term capital loss, or in case of only a net long-term capital gain, a computation of the alternative tax should be made on separate Schedule D.

**10. Other income.**—Enter total amount of other income not reported elsewhere in the return and attach schedule showing details. Include recoveries of bad debts deducted in prior years under the specific charge-off method. Refunds of taxes deducted in prior years should be reported here and not offset against current year's taxes.

**Deductions.**—In computing the taxable income of a resident foreign corporation the deductions otherwise allowable shall be allowed only if, and to the extent that, they are connected with income from sources within the United States. For this purpose, the proper apportionment and allocation of the deductions with respect to sources of income within and without the United States is determined in the same manner as provided with respect to nonresident alien individuals. See section 1.873-1 of the regulations. Notwithstanding the rule of source, a resident foreign corporation is allowed the deduction for charitable contributions and gifts, to the extent allowed by section 170, whether or not the deduction is connected with income from sources within the United States.

**14. Repairs.**—Enter the cost of incidental repairs, including labor, supplies, and other items, which do not add to the value or appreciably prolong the life of the property. Expenditures for new buildings, machinery, equipment, or for permanent improvements or betterments which increase the value of the property are chargeable to capital account.

**15. Bad debts.**—Bad debts may be treated in either of two ways—(1) by a deduction from income for debts which become worthless in whole or in part, or (2) by a deduction from income of a reasonable addition to a reserve for bad debts. (Section 166.)

A taxpayer filing a first return of income may select either of the two methods, and that method must be followed for subsequent years, unless permission is granted by the Commissioner to change to the other method. Application for permission to change the method must be made on Form 3115 within 90 days after the beginning of the taxable year for which it is desired to effect the change.

Worthless debts arising from unpaid rents, and similar items of taxable income, will not be allowed as a deduction unless the income such items represent has been included in the return of income for the year for which the bad debt deduction is claimed, or for a previous year.

For treatment of bad debts of a mutual savings bank not having capital stock represented by shares and a cooperative bank without capital stock organized and operated for mutual purposes and without profit, see section 593 and the regulations thereunder.

**16. Rents.**—Enter rent paid or accrued for business property in which the corporation has no equity. With respect to leases entered into prior to January 1, 1954, see instruction 7.

**17. Taxes.**—Enter taxes paid or accrued during the taxable year and attach a schedule showing the type and amount of tax. Do not include Federal income, war-profits, and excess-profits taxes; estate, inheritance, legacy, succession, and gift taxes; Federal taxes paid on bonds containing a tax-free covenant, nor taxes not imposed upon the taxpayer. See section 164(d) regarding apportionment of taxes on real property between seller and purchaser.

**18. Interest.**—Enter interest paid or accrued on business indebtedness. Do not include interest on indebtedness incurred or continued to purchase or carry obligations the interest on which is wholly exempt from income tax. (Section 265.)

See section 267 for limitation on deductions for unpaid expenses and interest in the case of transactions between related taxpayers.

**19. Contributions or gifts paid.**—Enter contributions or gifts actually paid within the taxable year to or for the use of (1) a State, a possession of the United States, or any political subdivision of any of the foregoing, or the United States or the District of Columbia for exclusively public purposes; (2) a corporation, trust, or community chest, fund, or foundation, created or organized in the United States or in any possession thereof or under the law of the United States, or of any State, or of the District of Columbia or of any possession of the United States, organized and operated exclusively for religious, charitable, scientific, literary, or educational purposes or the prevention of cruelty to children or animals (but in the case of contributions or gifts to a trust, chest, fund, or foundation only if such contributions or gifts are to be used within the United States or any of its possessions exclusively for such purposes), no part of the net earnings of which inures to the benefit of any private shareholder or individual, and no substantial part of the activities of which is carrying on propaganda, or otherwise attempting to influence legislation; (3) posts or organizations of war veterans, or auxiliary units of, or trusts or foundations for, any such posts or organizations, if such posts, organizations, units, trusts, or foundations are organized in the United States or any of its possessions, and if no part of their net earnings inures to the benefit of any private shareholder or individual; or (4) non-profit cemetery or burial companies. The amount claimed shall not exceed 5 percent of the corporation's taxable income computed without regard to (1) this deduction, (2) the "special deductions" in line 29(b), and (3) any net operating loss carry-back to the taxable year under section 172.

In the case of a corporation on the accrual basis, any contribution or gift will, at the election of the taxpayer made at the time the return is filed, be considered as paid during the taxable year if payment is actually made on or before the 15th day of the third month following the close of the taxable year, and if the contribution or gift has during the taxable year been authorized by the board of directors of the corporation. A copy of such authorization must be attached to the return.

Do not deduct as a business expense charitable contributions which come within the above description, but which are unallow-



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able in whole or in part because of the limitation contained in section 170. (Section 162(b).)

Any contributions paid during the taxable year in excess of the amount deductible may be carried over and deducted in the five succeeding taxable years subject to the 5-percent limitation provided in section 170(b)(2). The 5-year carryover also applies to contributions made in taxable years beginning after December 31, 1961. In a taxable year to which there is a net operating loss carryover and charitable contributions in excess of the amount deductible (or a charitable contribution carryover from a preceding taxable year), see section 170(b)(3).

Attach a schedule showing the name and address of each organization and the amount paid. If there is included a contribution carryover, show the amount and how the carryover was determined.

**Special rule for contribution of depreciable property.**—The amount to be taken into account for such purposes shall not exceed the fair market value of the property less the amount which would constitute ordinary income under section 1245(a) or 1250(a).

**20. Losses by fire, storm, shipwreck, or other casualty, or theft.**—Enter losses sustained during the year, arising from fire, storm, shipwreck, or other casualty. For determination of the amount deductible, see section 165(b). Theft losses are deductible only in the year in which discovered.

**21. Amortization.**—If a deduction is claimed for amortization, attach a schedule showing: (1) A description of the facilities or expenditures being amortized; (2) date acquired, completed, or expended; (3) amount being amortized; (4) amortization deducted in prior years; (5) amortization period (number of months); (6) amortization for this year; and (7) the total amount of amortization less the amount claimed in Schedule A and elsewhere on the return.

The law makes special provisions for amortization of the following kinds of assets and expenditures:

- (a) *Emergency facilities.*—Section 168;
- (b) *Research and experimental expenditures.*—Section 174;
- (c) *Exploration expenditures.*—Section 615;
- (d) *Development expenditures.*—Section 616;
- (e) *Organizational expenses.*—Section 248; and
- (f) *Trade-mark and trade-name expenditures.*—Section 177.

For details concerning the information which must be furnished in the statements of election required by these sections, consult your District Director.

**22. Depreciation.**—If a deduction is claimed for depreciation, fill in Schedule G. A reasonable allowance for the exhaustion, wear and tear, and obsolescence of property used in the trade or business or of property held by the taxpayer for the production of income shall be allowed as a depreciation deduction. (Section 167.) The allowance does not apply to inventories or stock-in-trade nor to land apart from the improvements or physical developments added to it. Depreciation on leasehold improvements, patents, and copyrights shall be included in Schedule G.

**Adjustments to basis of property:** (a) *Investment credit.*—Do not adjust basis. If the cost or other basis of property which qualifies for the investment credit was reduced in a prior year, then such cost or basis shall be increased by a like amount as of the first day of the first taxable year beginning after December 31, 1963.

(b) *Additional first-year depreciation.*—If a taxpayer elects to claim the additional first-year allowance under section 179, the basis of the property must be reduced by the amount of the deduction so claimed.

(c) *Salvage value.*—Salvage value must be taken into account in determining the depreciation deduction (except under declining balance method) either by a reduction of the amount subject to depreciation, or by a reduction in the rate of depreciation, and generally an asset (or an account) shall not be depreciated below a reasonable salvage value. In computing the basis on which depreciation may be taken for personal property, other than livestock, salvage value need not be taken into account if it does not exceed 10 percent of the cost or other basis of the property. If salvage value exceeds 10 percent, only the excess need be taken into account. These provisions apply to property with a useful life of 3 years or more which was acquired after October 16, 1962.

#### ALTERNATIVE DEPRECIATION GUIDELINES AND RULES

Revenue Procedure 62-21 dated July 12, 1962, sets forth alternative standards and procedures for determining depreciation. The guideline lives for guideline classes (broad categories not item-by-item) are in most cases substantially shorter than those used prior to the Revenue Procedure. Taxpayers who wish to use

these new provisions and guideline class lives must use them for all assets in a particular guideline class.

The depreciation schedule provided on the return is to be used for reporting depreciation under both Revenue Procedure 62-21 and previously prescribed rules and standards.

Revenue Procedure 62-21 is contained in IRS Publication No. 456 (8-64). This publication may be obtained from the Superintendent of Documents, Government Printing Office, Washington, D.C., 20402, for 30 cents.

#### DEPRECIATION METHODS

Following is a brief description of the various methods of depreciation which may be used under either Revenue Procedure 62-21 or other prescribed rules and standards:

(a) *Straight-line.*—To compute the deduction, determine the cost (or other basis) of the property and deduct the total depreciation allowed or allowable. Divide the result by the number of years of useful life remaining to the asset—the quotient is the depreciation deduction.

(b) *Declining-balance.*—A uniform rate is applied each year to the remaining cost or other basis of property determined at the beginning of such year. For property acquired before January 1, 1954, or used property whenever acquired, the rate of depreciation under this method may not exceed one and one-half times the applicable straight-line rate.

(c) *Special rules for new assets acquired after December 31, 1953.*—The cost or other basis of an asset acquired after December 31, 1953, may be depreciated under methods proper in the past; or, it may be depreciated under any of the following methods provided (1) that the asset is tangible, (2) that it has an estimated useful life of 3 years or more to the taxpayer, and (3) that the original use of the asset commenced with the taxpayer and commenced after December 31, 1953.

(1) *Declining-balance.*—This method may be used with a rate not in excess of twice the applicable straight-line rate.

(2) *Sum of the years-digits.*—The deduction for each year is computed by multiplying the cost or other basis of the asset by the number of years of useful life remaining (including the year for which the deduction is computed) and dividing the product by the sum of all the digits corresponding to the years of the estimated useful life of the asset. In the case of a 5-year life this sum would be 15 or (5+4+3+2+1). For the first year five-fifteenths of the cost would be allowable, for the second year four-fifteenths, etc.

(3) *Other methods.*—A taxpayer may use any consistent method which does not result in accumulated allowances at the end of any year greater than the total of the accumulated allowances which would have resulted from the use of the declining-balance method. This limitation applies only during the first two-thirds of the useful life of the property.

(d) *Section 179—Additional first-year depreciation allowance.*—Corporations may elect to write off 20 percent of the cost (before adjustment for salvage value) of tangible personal property, but only to the extent of an aggregate cost of \$10,000, for the first taxable year for which a deduction is allowable under section 167. The cost of property does not include so much of the basis of such property as is determined by reference to the basis of other property held at any time by the person acquiring such property. This additional depreciation is limited to property with a remaining useful life of 6 years or more and which is not acquired from an affiliated corporation (as defined in section 1504, except that "more than 50 percent" stock ownership is substituted for "at least 80 percent" wherever it appears in section 1504(a)). All members of the affiliated group will be treated as one taxpayer, and the \$10,000 limitation will be apportioned among the members in the manner prescribed by regulations. Further, for this allowance to apply in any case, the basis of the property must not be determined in whole or in part by reference to the transferor's basis. Depreciation on the remaining cost of the property may be taken under any of the methods indicated above. Total additional first-year depreciation must be shown on line 1 of the depreciation schedule.

**23. Depletion.**—If a deduction is claimed for depletion, Form M (mines and other natural deposits), Form O (oil and gas), or Form T (timber) should be submitted with your return. If complete valuation data have been filed with questionnaire in previous years, then file with your return information necessary to bring your depletion schedule up to date, setting forth in full a statement of all transactions bearing on deductions from or additions to value of physical assets during the taxable year with explanation of how depletion deduction for the taxable year has been determined. (Sections 611, 612, and 613.) Expenditures to be deferred and deducted ratably under the election provided in sections 616(b),



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relating to certain expenditures in the development of mines, and 615(b), relating to deductions for mine exploration, are not to be taken into account in determining the adjusted basis for property for the purpose of computing a deduction for depletion under section 611.

For details concerning the information which must be furnished in the treatment of mineral interests under section 614, consult your District Director.

**24. Advertising.**—Enter the total amount paid or accrued during the year for advertising. Expenditures for advertising, to be deductible, must be ordinary and necessary and bear a reasonable relation to the business activities in which the corporation is engaged.

**25(a). File Form 2950 to substantiate the deduction claimed for amounts contributed to pension, profit-sharing, stock bonus, and annuity plans under section 404.** Form 2950 must be filed for years other than the first year a deduction is claimed and may be used for the first year instead of submitting the information required by Section 1.404(a)-2(a), Income Tax Regulations.

**25(b). Other employee benefit plans.**—Enter deductions for contributions to employee benefit plans other than those claimed on line 25(a), such as insurance, health, or welfare plans. Submit with the return a schedule for each plan showing (1) the nature of benefits, i.e., group-term life insurance, group permanent life insurance, noninsured death benefit, hospitalization, surgical, medical, sickness, accident, major medical expense, unemployment benefit, or other welfare benefits; (2) method of financing, i.e., insured, industry or areawide fund, self-insured fund, or direct benefit payments; (3) the amount of deduction; (4) the amount of employee contributions; (5) the number of employees covered; and (6) if a self-insured plan, the amount of benefits paid during the taxable year. Also show the number of employees employed by the corporation.

**26. Other deductions.**—Enter in Schedule J any other authorized deductions for which no space is provided on the return.

No deduction is allowable for the amount of any item or part thereof allocable to a class of exempt income (other than interest income), including income exempt by tax convention. Items directly attributable to wholly exempt income shall be allocated thereto, and items directly attributable to any class of taxable income shall be allocated to such taxable income. If an item is indirectly attributable both to taxable income and exempt income, a reasonable proportion thereof, determined in the light of all the facts and circumstances in each case, shall be allocated to each. A taxpayer receiving any such exempt income, or holding any property or engaging in any activity the income from which is exempt shall submit with its return as a part thereof an itemized statement, in detail, showing (1) the amount of each class of exempt income, and (2) the amount of expense items allocated to each such class (the amount allocated by apportionment being shown separately).

In the case of mutual savings banks and cooperative banks, any amounts paid or credited to the accounts of depositors or holders of accounts as dividends on their deposits or withdrawable accounts, if such amounts may be withdrawn on demand subject only to customary notice of intention to withdraw, are allowable deductions in computing taxable income. (Section 591.)

Under section 592 a special deduction in computing taxable income is allowed a mutual savings bank not having capital stock

represented by shares or a cooperative bank without capital stock organized and operated for mutual purposes and without profit, for repayment during the taxable year of loans made before September 1, 1951, by the United States or its wholly owned agencies, or by a mutual fund established under the authority of State law.

**29(a). Net operating loss deduction.**—The "net operating loss deduction" is the sum of the net operating loss carryovers and carrybacks to the taxable year. (Section 172(a).) Generally, a net operating loss may be carried back 3 years and carried over 5 years. The net operating loss must first be carried to the earliest of the 8 taxable years to which it may be carried, then to the next earliest year, etc. The portion of such loss which shall be carried to each of the other 7 taxable years shall be the excess, if any, of the amount of such loss over the sum of the taxable income for each of the prior taxable years to which such loss may be carried. (Section 172(b).)

The term "net operating loss" means the excess of allowable deductions over gross income, computed with the following modifications under section 172(d):

(a) No net operating loss deduction is allowed.

(b) The special deductions allowed by section 243 (dividends received by corporations), section 244 (dividends received on certain preferred stock of public utilities), and section 245 (dividends received from certain foreign corporations) are computed without regard to the 85-percent limitation provided in section 246(b). See section 1.172-2 of the regulations.

(c) The special deduction allowed by section 247 (dividends paid on certain preferred stock of public utilities) is computed without regard to the provisions of subsection (a)(1)(B) of such section.

As stated, the net operating loss deduction is the sum of the carryovers and carrybacks. However, the following modifications must be taken into account in determining the taxable income for any year which must be subtracted from a net operating loss to determine the portion of such loss which will still be available to carry to a subsequent year:

(a) The special deduction provided in section 242 (partially tax-exempt interest) is not allowed.

(b) The amount of the net operating loss deduction is determined without regard to the net operating loss for the loss year or any taxable year thereafter, and under certain circumstances, without regard to any portion of a net operating loss attributable to a foreign expropriation loss.

If the corporation desires prompt adjustment for an overpayment attributable to a net operating loss carryback, an application for a tentative adjustment should be filed on Form 1139 within 12 months after the close of the taxable year in which the net operating loss is sustained. (Section 6411.)

For treatment of net operating loss carryovers in certain corporate acquisitions, see section 381.

For special limitation on net operating loss carryovers in case of a corporate change of ownership, see section 382.

For treatment of foreign expropriation losses sustained in taxable years ending after December 31, 1958, see section 172(b).

Sections 852(b)(2) and 857(b)(2) provide that no net operating loss deduction shall be allowed in the case of a regulated investment company or a real estate investment trust.

**29(b). Special deductions.**—See the instructions for Schedule I.

## EXPENSE ACCOUNT ALLOWANCES—SCHEDULE E, COLUMN 7

Expense account allowance means: (1) amounts, other than compensation, received as advances or reimbursements, and (2) amounts paid by or for the corporation, for expenses incurred by or on behalf of an officer including all amounts charged through any type of credit card.

However, this term does not include amounts paid for: (a) the purchase of goods for resale or use in your business; (b) incidental expenses, such as the purchase of office supplies for the corporation or local transportation in connection with an errand; and (c) such fringe benefits as hospitalization insurance, approved pension trust funds, and unemployment insurance.

## SCHEDULE I—SPECIAL DEDUCTIONS

**1. Dividends-received deductions.**—(a) *Dividends received from a domestic corporation.*—Enter an amount equal to 85 percent of the amount received as dividends (except dividends on certain preferred stock of public utilities) from a domestic corporation subject to income tax. Amounts received as dividends from mutual savings banks, cooperative banks, and domestic building and loan associations and allowed as a deduction to

such banks or building and loan associations shall not be treated as dividends. See section 243. In the case of dividends received from a regulated investment company, see section 854 regarding limitations on amount deductible. Any dividend received from a real estate investment trust which, for the taxable year of the trust in which the dividend is paid, qualifies under sections 856-858 shall not be treated as a dividend.



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(b) *Dividends received on certain preferred stock of public utilities.*—Enter 61.2 percent of the amount received as dividends on the preferred stock of a public utility which is subject to income tax and is allowed a deduction, as provided in section 247, for dividends paid.

(c) *Dividends received from certain foreign corporations.*—Enter 85 percent of dividends received from certain foreign corporations. See sections 243(d) and 245 for qualifications and limitations on the amount of this deduction.

In general, no dividends-received deduction will be allowed on any share of stock (A) which is sold or otherwise disposed of in any case in which the corporation has held such share for 15 days or less, or (B) to the extent the corporation is under an obligation to make corresponding payments with respect to substantially identical stock or securities. Where the stock has preference in dividends, the holding period is 90 days instead of 15 if the corporation receives dividends with respect to such stock which are attributable to a period or periods aggregating in excess of 366 days.

2. *Total dividends-received deductions.*—In a year in which a net operating loss occurs, sections 172(d) and 246(b) provide that the 85-percent limitation on the amount of these special deductions shall not apply.

3. *Deduction for dividends paid on certain preferred stock of public utilities.*—In the case of a public utility there is allowed in accordance with section 247, an amount equal to 28 percent of the lesser of (1) the amount of dividends paid on its preferred stock during the taxable year, or (2) the taxable income for the taxable year computed without regard to the deduction provided in section 247. In a year in which a net operating loss occurs,

section 172(d) provides that this special deduction shall be computed without regard to section 247(a)(1)(B).

4. *Fiscal Year Taxpayers.*—Fiscal year taxpayers with deductions on line 1(b)—dividends received on certain preferred stock of public utilities, or line 3—dividends paid on certain preferred stock of public utilities, shall compute on an attached statement two taxable incomes as follows.

The first taxable income shall be computed by starting with the amount on line 28. Subtract the amount, if any, that would have been entered on line 29(a), and compute the special deductions (line 29(b)) from Schedule L.

The second taxable income shall be computed on the attached statement in the same manner except that the special deductions will be computed thereon following the format of Schedule L. In computing the special deductions the following substitutions must be made: line 1(b) use 60.208 percent instead of 61.2 percent; line 3 use 29.166 percent instead of 28 percent.

In computing the tax—if the taxable income is not over \$25,000, then enter on line 1, Tax Computation Schedule, the total of (1) the first taxable income as computed above multiplied by the number of days in the taxable year prior to January 1, 1965, divided by the total number of days in the taxable year, plus (2) the second taxable income as computed above multiplied by the number of days in the taxable year after December 31, 1964, divided by the total number of days in the taxable year.

If the taxable income is over \$25,000, enter on line 1 of Schedule FY the first taxable income, and on line 3 enter 48 percent of the second taxable income instead of 48 percent of line 1.

The above procedure also applies in computing the alternative tax in Schedule D, Form 1120.

### TAX COMPUTATION INSTRUCTIONS

1. *Normal tax.*—Section 11 provides a normal tax for taxable years beginning after December 31, 1963, equal to 22 percent of taxable income.

2. *Surtax.*—Section 11 provides a surtax for a taxable year beginning after December 31, 1963, and before January 1, 1965, equal to 28 percent of the amount by which the taxable income exceeds the surtax exemption. For taxable years beginning after December 31, 1964, the surtax is 26 percent of the amount by which taxable income exceeds the surtax exemption.

3. *Surtax exemption.*—The surtax exemption for any taxable year is \$25,000, except for certain controlled corporations to which section 1561 applies. If section 1561 applies, use Form 3920 to compute your tax.

4. *Election of multiple surtax exemptions by controlled corporations.*—A controlled group of corporations may elect under section 1562 to claim multiple surtax exemptions. If such an election is made, use Form 3920 to compute your tax.

5. *Tax from recomputing prior year investment credit.*—Where property is disposed of prior to the life used in computing the investment credit, the tax for the year in which the property is so disposed of must be increased by the difference between the credit taken on such property and the credit which would have been allowed had the actual life been used. (Section 47.)

6. *Change in accounting period.*—Under the provisions of section 443(b)(1) if a corporation changes its accounting period, the taxable income for the short period beginning on the day after the close of the former taxable year and ending at the close of the day before the day designated as the first day of the new taxable year shall be placed on an annual basis by multiplying the amount thereof by 12 and dividing by the number of months in the short period. The tax shall be that same part of the tax computed on the annual basis which the number of months in the short period is of 12 months.

However, taxpayers may elect to compute the tax for the short period according to the method described below if an application to do so is filed not later than the date when (giving effect to any extensions granted) the return for the first full taxable year after the beginning of the short period must be filed. (Section 443(b)(2).) For details concerning the form and content of such an application, consult your District Director.

If a proper application is filed, the taxpayer may elect to pay whichever tax under the following two methods is greater, in place of the short period tax under section 443(b)(1): (1) Establish the actual taxable income for the 12 months beginning with the first day of the short period; then compute the tax on that income. Then determine as a short period tax that part of the tax so computed which bears the same proportion to the total tax so computed as the taxable income of the short period bears to the taxable income of the 12 months. However, a taxpayer which distributes substantially all its assets before the end of the 12-month period described above, shall employ in the

above computation the 12-month period ending with the last day of the short period. (2) Compute a tax on the taxable income of the short period as if the short period were a full taxable year.

In annualizing income of a short period consisting of 7 days or more, but less than 359 days, by reason of a change to a 52-53 week fiscal year, the annualization is made on a daily basis as provided in section 441(f)(2)(B)(iii).

7. *Insurance companies other than life or mutual.*—All insurance companies (other than life or mutual insurance companies subject to tax imposed by sections 802 and 821) are subject to the taxes imposed by section 11. The taxable income of such insurance companies is defined in section 832 and differs from the taxable income of other corporations. This paragraph does not apply to foreign insurance companies not carrying on an insurance business within the United States. (Section 831.)

8. *Life insurance departments of mutual savings banks.*—A mutual savings bank not having capital stock represented by shares, authorized under State law to conduct a life insurance business and which conducts such business in a separate department the accounts of which are maintained separately from the accounts of other departments of the bank is taxable under section 594 provided the life insurance department would, if it were treated as a separate corporation, qualify as a life insurance company under section 801.

The tax consists of the sum of (1) a partial tax computed under section 11 upon the taxable income of the bank determined without regard to any items of gross income or deductions properly allocable to the business of the life insurance department and (2) a partial tax upon the taxable income (computed as provided in section 802) of the life insurance department determined without regard to any items of gross income or deductions not properly allocable to such department, at the rates and in the manner provided in subchapter L with respect to life insurance companies.

*Tax computation.*—For the purpose of computing the first partial tax, a mutual savings bank should use Form 1120-F, filling in all applicable items (except line 3) and schedules. The first partial tax should be computed by using lines 1 and 2. For the purpose of computing the second partial tax Form 1120 L should be used. The first partial tax should be added to the second partial tax and the sum thereof entered on line 3. Form 1120 L properly filled in should be attached to and made a part of Form 1120-F and properly identified as an accompanying schedule. However, any Form 1120 L so used need not be separately executed under the penalty of perjury.

9. *Overpayment credited to estimated tax.*—If the taxpayer elects to have all or part of the overpayment shown by his return applied to his estimated tax for his succeeding taxable year, no interest shall be allowed on such portion of the overpayment credited.



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## CODES FOR PRINCIPAL BUSINESS ACTIVITY AND PRINCIPAL PRODUCT OR SERVICE

These industry titles and definitions are based on the Standard Enterprise Classification system developed by the Bureau of the Budget, Executive Office of the President to classify enterprises by type of activity in which engaged. The system follows closely the Standard Industrial Classification used to classify establishments.

Using the list below, enter on page 3, under A, the code for the specific industry group from which the largest percentage of "total receipts" is derived. "Total receipts" means gross receipts (line 1, page 3) plus all other income (lines 4 through 10, page 3). On page 3, under A state the principal business activity and principal product or service which account for the largest percentage of total receipts. For example, if the principal business activity is "grain mill products," the principal product or service may be "cereal preparations."

AGRICULTURE, FORESTRY, and FISHERIES		Code		Code		Code	
0100 Farms.		2715 Books: publishing, publishing and printing; and miscellaneous publishing.		3698 Electrical machinery, equipment, and supplies, not elsewhere classified.		5230 Food stores.	
0120 Agricultural services and hunting and trapping.		2720 Commercial printing, including book printing, manifold business forms, and greeting cards.		Transportation equipment:		Automotive dealers and gasoline service stations:	
0130 Forestry and forestry services.		2780 Bookbinding, related industries, and printing trade services.		3711 Motor vehicles; passenger car, truck, and bus bodies; and truck trailers.		5241 Automobile and truck dealers.	
0140 Fisheries.		Chemicals and allied products:		3714 Motor vehicle parts and accessories.		5243 Gasoline service stations.	
MINING		2811 Industrial inorganic and organic chemicals.		3721 Aircraft, and complete guided missiles and space vehicles.		5248 Tire, battery, and accessory dealers, and miscellaneous aircraft, marine, and automotive dealers.	
Metal mining:		2812 Plastics materials, synthetic resins, synthetic rubber, and man-made fibers, except glass.		3722 Aircraft parts, and guided missile and space vehicle subassemblies.		Other retail stores:	
1010 Iron ores.		2830 Drugs.		3730 Ship and boat building and repair.		5250 Apparel and accessories.	
1020 Copper, lead and zinc, gold and silver ores.		2841 Soaps, detergents, and cleaning preparations.		3791 Railroad equipment, including street cars.		5260 Furniture, home furnishings, and equipment stores.	
1098 Miscellaneous metal mining.		2842 Perfumes, cosmetics, and other toilet preparations.		3798 Motorcycles, bicycles, and parts, and transportation equipment, not elsewhere classified.		5270 Eating and drinking places.	
1100 Anthracite and bituminous coal and lignite mining.		2850 Paints and allied products, including gum and wood chemicals.		Scientific instruments; photographic equipment; watches and clocks:		5291 Drug stores and proprietary stores.	
Crude petroleum and natural gas:		2870 Fertilizers and other agricultural chemicals.		3810 Scientific and mechanical measuring instruments.		5292 Liquor stores.	
1310 Crude petroleum, natural gas, and natural gas liquids.		2898 Miscellaneous chemical products.		3830 Optical, medical, and ophthalmic goods.		5293 Jewelry stores.	
1380 Oil and gas field services.		Petroleum refining and related industries:		3860 Photographic equipment and supplies.		5298 Sporting goods and second-hand stores, farm and garden supply, fuel and ice dealers, and other retail stores.	
Nonmetallic minerals (except fuels) mining:		2911 Petroleum refining without extraction.		3870 Watches and clocks.		FINANCE, INSURANCE, and REAL ESTATE	
1410 Stone, sand, and gravel.		2912 Integrated petroleum refining and extraction.		Miscellaneous manufacturing industries, including ordnance and accessories:		Banks and trust companies:	
1498 Miscellaneous nonmetallic minerals, except fuels.		2998 Paving and roofing materials, and other products of petroleum and coal.		3910 Jewelry, silverware, and plated ware.		6011 Mutual savings banks.	
CONTRACT CONSTRUCTION		Rubber and miscellaneous plastics products:		3920 Toys and sporting goods.		6012 Banks and trust companies, except mutual savings banks.	
General contractors:		3010 Tires and inner tubes.		3930 Ordnance, except guided missiles.		Credit agencies other than banks:	
1510 Building construction.		3020 Rubber footwear, reclaimed rubber, and other fabricated rubber products.		3991 Costume jewelry.		6021 Savings and loan, building and loan associations.	
1520 Highway and street construction, and other heavy construction.		3098 Miscellaneous plastics products.		3998 Musical instruments, office and artists' materials, and manufacturing industries, not elsewhere classified.		6022 Personal credit agencies.	
Special trade contractors:		Leather and leather products:		TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, and SANITARY SERVICES:		6025 Business credit agencies.	
1531 Plumbing, heating, and air conditioning.		3140 Footwear, except rubber.		Transportation:		6028 Loan correspondents and brokers, and other credit agencies.	
1532 Electrical work.		3198 Leather tanning and finishing, and leather products, not elsewhere classified.		4011 Railroad transportation, terminals, and related services.		6030 Security and commodity brokers, dealers, exchanges and services.	
1538 Special trade contractors, not elsewhere classified.		Stone, clay, and glass products:		4020 Local, suburban, and intercity passenger transportation, including taxicabs and school buses.		Holding and other investment companies:	
MANUFACTURING		3210 Glass and glass products.		4030 Motor freight transportation and warehousing.		6042 Regulated investment companies.	
Food and kindred products:		3240 Cement, hydraulic.		4040 Water transportation.		6043 Real estate investment trusts, 1960 Act.	
2010 Meat products.		3250 Structural clay products.		4050 Air transportation.		6044 Small business investment companies, 1958 Act.	
2020 Dairy products.		3260 Pottery and related products.		4090 Pipe line transportation.		6048 Other holding and investment cos.	
2030 Canning and preserving fruits, vegetables, and sea foods.		3270 Concrete, gypsum, and plaster products.		4098 Miscellaneous transportation services.		Insurance:	
2040 Grain mill products.		3298 Cut stone and stone products, and abrasive, asbestos, and miscellaneous nonmetallic mineral products.		Communication services:		6055 Life insurance.	
2050 Bakery products.		Primary metal industries:		4810 Telephone communications (wire or radio).		6056 Mutual insurance, except life, or marine, and certain fire or flood insurance companies.	
2060 Sugar.		3310 Blast furnaces, steel works, and iron and steel foundries and forgings.		4820 Telegraph communications (wire or radio).		6058 Other insurance companies.	
2070 Confectionery and related products.		3330 Nonferrous metals: smelting, refining, rolling, drawing, and alloying, including foundries and forgings.		4830 Radio and television broadcasting.		6060 Insurance agents, brokers, and service.	
2082 Malt liquors and malt.		3398 Miscellaneous primary metal industries.		4898 Communication services, not elsewhere classified.		Real estate:	
2084 Wines, brandy, and brandy spirits.		Fabricated metal products, except machinery and transportation equipment:		Electric, gas, and sanitary services:		6510 Real estate operators (except developers) and lessors of buildings.	
2085 Distilled, rectified, and blended liquors.		3410 Metal cans.		4910 Electric companies and systems (95 percent or more).		6521 Lessors of mining, oil, and similar property.	
2086 Soft drinks, flavoring extracts, and sirups.		3420 Cutlery, hand tools, and general hardware.		4920 Gas companies and systems (95 percent or more).		6522 Lessors of railroad property.	
2091 Vegetable oil mills, and animal, marine, and edible fats and oils.		3430 Heating apparatus (except electric) and plumbing fixtures.		4930 Combination companies and systems—gas, electric, or other services.		6528 Lessors of real property other than buildings, not elsewhere classified.	
2098 Food and kindred products, not elsewhere classified.		3440 Fabricated structural metal products.		4940 Water supply and other sanitary services.		6550 Subdividers, developers, and operative builders.	
2100 Tobacco manufactures.		3450 Screw machine products, and bolts, nuts, screws, rivets, and washers.		WHOLESALE TRADE		6591 Agents, brokers, and managers.	
Textile mill products:		3461 Metal stampings.		5010 Motor vehicles and automotive equipment.		6592 Title abstract companies.	
2211 Broad woven fabric mills, cotton.		3462 Metal coating and engraving.		5020 Drugs, chemicals, and paints.		6593 Combinations of real estate, insurance, loans, and law offices.	
2212 Broad woven fabric mills, man-made fiber and silk.		3498 Fabricated wire products and miscellaneous fabricated metal products.		5030 Dry goods and apparel.		SERVICES	
2213 Dyeing and finishing, except wool and knit goods.		Machinery, except electric:		5047 Meat and meat products.		7000 Hotels, rooming houses, camps, and other lodging places.	
2220 Broad woven fabric mills, wool: including dyeing and finishing.		3510 Engines and turbines.		5048 Poultry and poultry products, fish and sea foods, and other groceries and related products.		Personal services:	
2250 Knitting mills.		3530 Farm machinery and equipment.		5050 Electrical goods.		7210 Laundries, laundry services, cleaning and dyeing plants.	
2270 Carpets and rugs.		3530 Construction, framing, and materials handling machinery and equipment.		5070 Hardware, and plumbing and heating equipment and supplies.		7220 Photographic studios, including commercial photography.	
2280 Yarn and thread mills.		3540 Metalworking machinery and equipment.		5080 Machinery, equipment, and supplies.		7298 Beauty, barber, shoe repair, and pressing shops, funeral and other personal services.	
2291 Narrow fabrics.		3550 Special industry machinery and equipment, except metalworking.		5091 Metals and minerals, except petroleum products and scrap.		Business services:	
2298 Textile mill products, not elsewhere classified.		3560 General industrial machinery and equipment.		5092 Petroleum bulk stations and terminals.		7310 Advertising.	
Apparel and other fabricated textile products:		3570 Office, computing, and accounting machines.		5095 Beer, wine, and distilled alcoholic beverages.		7398 Credit reporting and employment agencies, news syndicates, duplicating, mailing, stenographic, building, and other business services.	
2310 Men's and boys' clothing.		3580 Service industry machines.		5096 Paper and its products.		Automobile and other repair services:	
2330 Women's, children's, and infants' clothing.		3598 Miscellaneous machinery, except electrical.		5097 Lumber and construction materials.		7510 Automobile parking, repair, and services.	
2380 Hats, caps, millinery, fur goods, and other apparel and accessories.		Electrical machinery, equipment, and supplies:		5098 Other wholesale trade.		7550 Repair services, except automobile.	
2398 Miscellaneous fabricated textile products.		3611 Electrical transmission and distribution equipment.		RETAIL TRADE		Motion pictures:	
Lumber and wood products, except furniture:		3612 Electrical industrial apparatus.		Building materials, hardware, and farm equipment:		7810 Motion picture production, distribution, and related services.	
2410 Logging camps and logging contractors, sawmills, and planing mills.		3630 Household appliances.		5211 Building materials.		7830 Motion picture theaters.	
2430 Millwork, veneers, plywood, and prefabricated structural wood products.		3650 Radio and television receiving sets, except communication types.		5215 Hardware stores.		7900 Amusement and recreational services, except motion pictures.	
2498 Wooden containers and miscellaneous wood products.		3661 Communication equipment.		General merchandise stores:		Miscellaneous services:	
Furniture and fixtures:		3662 Electronic components and accessories.		5221 Department stores.		8010 Medical services.	
2510 Household furniture.		3691 Electric lighting and wiring equipment, except insulated wire.		5222 Variety stores.		8020 Educational services.	
2590 Furniture and fixtures, except household furniture.				5223 Mail order houses.		8030 Legal services.	
Paper and allied products:				5228 General merchandise stores, not elsewhere classified.		8098 Services, not elsewhere classified.	
2611 Pulp mills.							
2614 Paper, paperboard, building paper, and building board mills.							
2640 Converted paper and paperboard products, except containers.							
2650 Paperboard boxes and containers.							
Printing, publishing, and allied industries:							
2711 Newspapers: publishing, publishing and printing.							
2712 Periodicals: publishing, publishing and printing.							



<b>FORM 1120 L</b> U.S. Treasury Department Internal Revenue Service	<b>U.S. LIFE INSURANCE COMPANY INCOME TAX RETURN</b> PLEASE TYPE OR PRINT	<b>FOR CALENDAR YEAR</b> <b>1964</b>
a. Date and place incorporated	Name  Number and street  City or town, State, and Postal ZIP code	
b. Employer identification number		
c. Amount of total depreciation claimed for current year	d. Amount of total insurance liabilities. (See Instruction O.)	e. Amount of total depreciable assets
f. Are you a burial or funeral benefit insurance company, engaged directly in the manufacture of funeral supplies or in the performance of funeral services? (If "Yes," see section 801(f).) Yes <input type="checkbox"/> No <input type="checkbox"/>	g. Do you have any variable annuity contracts outstanding? Yes <input type="checkbox"/> No <input type="checkbox"/> Do you have any segregated asset accounts? Yes <input type="checkbox"/> No <input type="checkbox"/> (If "Yes," see section 801(g).)	h. State the percentage that the total of your life insurance reserves (Sec. 801 (b)), plus unearned premiums, and unpaid losses (whether or not ascertained), on noncancellable life, health, or accident policies not included in life insurance reserves, is to your total reserves (Sec. 801 (c)). Attach schedule.
i. Were you a member of a controlled group subject to the provisions of section 1561? Yes <input type="checkbox"/> No <input type="checkbox"/> or section 1562? Yes <input type="checkbox"/> No <input type="checkbox"/> If so, check type of relationship: 1. parent-subsidiary <input type="checkbox"/> 2. brother-sister <input type="checkbox"/> 3. combination of (1) and (2) <input type="checkbox"/> 4. certain insurance companies <input type="checkbox"/> (see section 1563).	j. Were you in 1963 a component member of a controlled group as defined in section 1563? Yes <input type="checkbox"/> No <input type="checkbox"/> If so, were you represented in a consolidated return? Yes <input type="checkbox"/> No <input type="checkbox"/>	

### LIFE INSURANCE COMPANY TAXABLE INCOME

1. (a) The taxable investment income (Schedule C) ..... (b) The gain from operations (Schedule E) (If a loss, enter zero) ..... (c) The smaller of (a) or (b) ..... 2. 50 percent of the excess, if any, of 1(b) over 1(a) ..... 3. Amount subtracted from policyholders surplus account (line 5, Schedule G) ..... 4. Life insurance company taxable income (total lines 1(c), 2, and 3) .....	<div style="border: 1px solid black; height: 20px; width: 100%;"></div> <div style="border: 1px solid black; height: 20px; width: 100%;"></div> <div style="border: 1px solid black; height: 20px; width: 100%;"></div> <div style="border: 1px solid black; height: 20px; width: 100%;"></div>
<b>COMPUTATION OF TAX DUE OR REFUND</b> (Component members of controlled corporate group use Form 3920 to compute your tax)	
5. If amount of line 4 is: (a) Not over \$25,000— Enter 22 percent of line 4 ..... (b) Over \$25,000— Enter 50 percent of line 4 ..... Subtract \$7,000, and enter difference .....	<div style="border: 1px solid black; height: 20px; width: 100%;"></div> <div style="border: 1px solid black; height: 20px; width: 100%; text-align: right;">7,000.00</div>
6. Income tax (line 5 or from line 24, separate Schedule D, Form 1120 L) ..... 7. Foreign tax credit (attach Form 1118) ..... 8. Balance (line 6 less line 7) ..... 9. Investment credit (attach Form 3468) ..... 10. Balance of income tax (line 8 less line 9) ..... 11. Tax from recomputing prior year investment credit (attach statement) ..... 12. Total tax (line 10 plus line 11) ..... 13. Credits: (a) Tax paid with Form 7004 application for extension (attach copy) ..... (b) Payments and credits on 1964 declaration of estimated tax ..... (c) Credit from regulated investment companies (attach Form 2439) .....	<div style="border: 1px solid black; height: 20px; width: 100%;"></div> <div style="border: 1px solid black; height: 20px; width: 100%;"></div> <div style="border: 1px solid black; height: 20px; width: 100%;"></div>
14. If line 12 is larger than line 13, the balance is <b>TAX DUE</b> ..... Enter such balance here → 15. If line 12 is less than line 13 ..... Enter the <b>OVERPAYMENT</b> here → 16. Enter amount of line 15 you want: Credited on 1965 estimated tax ..... Refunded .....	<div style="border: 1px solid black; height: 20px; width: 100%;"></div> <div style="border: 1px solid black; height: 20px; width: 100%;"></div>

### SIGNATURE AND VERIFICATION (See instruction E)

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. If prepared by a person other than taxpayer, his declaration is based on all information of which he has any knowledge.

<div style="border: 1px solid black; padding: 2px; width: 50px; margin: 0 auto;"> <b>CORPORATE SEAL</b> </div>	Date	Signature of officer	Title
Date	Individual or firm signature of preparer	Address	

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**SCHEDULE A.—INVESTMENT YIELD (See instructions)**

Line and Instruction No.	Gross Investment Income (Section 804(b))	1. Interest	2. Accrual of Discount	3. Amortization of Premium	4. Total (In Case of Line 1, Column 1 Plus Column 2 Less Column 3)
<b>1. Interest:</b>					
(a) Wholly exempt obligations (attach schedule).....					
(b) U.S. obligations and U.S. instrumentalities.....					
(c) Loans, notes, mortgages, bank deposits, bonds, debentures, etc..					
Totals.....					
<b>2. Dividends:</b>					
(a) Domestic corporations subject to taxation under Chapter 1, I.R.C. ....					
(b) Certain preferred stock of public utilities taxable under Chapter 1, I.R.C. ....					
(c) Foreign corporations.....					
(d) Other corporations.....					
(e) Amount includible by a shareholder of a controlled foreign corporation (attach statement).....					
<b>3. Rents (attach schedule).....</b>					
<b>4. Royalties (attach schedule).....</b>					
<b>5. Leases, terminations, etc. ....</b>					
<b>6. Net short-term capital gain reduced by any net long-term capital loss (line 15, separate Schedule D, Form 1120L).....</b>					
<b>7. Gross income from trade or business other than insurance business (attach schedule).....</b>					
<b>8. GROSS INVESTMENT INCOME (total lines 1-7).....</b>					
<b>Deductions (Section 804(c))</b>					
<b>9. Investment expenses (attach schedule) (see Schedule H).....</b>					
<b>10. Real estate expenses (attach schedule).....</b>					
<b>11. Depreciation (Schedule K).....</b>					
<b>12. Depletion (attach schedule).....</b>					
<b>13. Trade or business deductions as provided in 804(c)(5) (attach schedule).....</b>					
<b>14. Total deductions (lines 9-13).....</b>					
<b>15. INVESTMENT YIELD (line 8 less line 14).....</b>					

**SCHEDULE B.—PART I—POLICY AND OTHER CONTRACT LIABILITY REQUIREMENTS (Sec. 805(a)) (See instructions)**

<b>1. Adjusted life insurance reserves (from Part VI).....</b>		
<b>2. Multiplied by the adjusted reserves rate (lesser of lines 1 or 7, Part III).....</b>		%
<b>3. Pension plan reserves (from line 5, col. 7, Part V).....</b>		
<b>4. Multiplied by the current earnings rate (line 1, Part III).....</b>		%
<b>5. Interest paid (from Part VII).....</b>		
<b>6. Policy and other contract liability requirements (total of lines 2, 4, and 5).....</b>		

**PART II—ASSETS (Sec. 805(b)(4))**

	1. Beginning of Taxable Year	2. End of Taxable Year	3. Mean of Column 1 and Column 2*
<b>1. Real estate.....</b>			
<b>2. Mortgages:</b>			
(a) Without service fees.....			
(b) With service fees.....			
<b>3. Collateral loans.....</b>			
<b>4. Policy loans, including premium notes.....</b>			
<b>5. Corporate bonds.....</b>			
<b>6. Stocks.....</b>			
<b>7. Government obligations, etc. (Submit detailed schedule).....</b>			
<b>8. Bank deposits, cash, etc.....</b>			
<b>9. Other assets (attach schedule).....</b>			
<b>10. Totals.....</b>			

\*Adjusted under Section 806(a) (attach schedule)

**PART III—EARNINGS RATES (Sec. 805(b))**

<b>1. Current earnings rate (line 15, Schedule A, divided by line 10, column 3, Part II).....</b>	%
<b>2. Earnings rate for first preceding year (attach schedule).....</b>	%
<b>3. Earnings rate for second preceding year (attach schedule).....</b>	%
<b>4. Earnings rate for third preceding year (attach schedule).....</b>	%
<b>5. Earnings rate for fourth preceding year (attach schedule).....</b>	%
<b>6. Total (lines 1-5).....</b>	
<b>7. Average earnings rate (see instructions).....</b>	%



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**PART IV—AVERAGE INTEREST RATE ASSUMED (Sec. 805(c)(2))**

1. Nature of Reserve (Life, Annuity, Etc.)	2. Assumed Morbidity or Mortality Table	3. Assumed Interest Rate	4. Method of Computation (Illinois Stand- ard, Etc.)	5. Amount of Reserve at Beginning of Taxable Year*	6. Amount of Reserve at End of Taxable Year*	7. Mean of Columns 5 and 6**	8. Column 3 times Column 7
1. ....							
2. ....							
3. ....							
4. ....							
5. Totals .....							
6. Average rate of interest assumed in computing life insurance reserves (total of column 8 divided by total of column 7) ...							%

**PART V—PENSION PLAN RESERVES (Sec. 805(d))**

1. 805(d)(1)(A) reserves .....							
2. 805(d)(1)(B) reserves .....							
3. 805(d)(1)(C) reserves .....							
4. 805(d)(1)(D) reserves .....							
5. Totals .....							

\*See Instructions for 806(b) and 818(c) adjustments

\*\*Adjusted under 806(a) (attach schedule)

**PART VI—ADJUSTED LIFE INSURANCE RESERVES (Sec. 805(c)(1))**

1. Mean of the reserves (col. 7, line 5, Part IV) .....		
2. (a) Multiplied by that percentage which equals .....	100%	
(b) Increased by 10 times the average rate of interest assumed (from line 6, Part IV) .....		
(c) Total .....		
(d) Reduced by 10 times the adjusted reserves rate (from line 2, Part I, Schedule B) .....		
(e) Line (c) less line (d) .....		%
3. Adjusted life insurance reserves (line 1 multiplied by line 2(e)) .....		

**PART VII—INTEREST PAID (Sec. 805(e))**

1. Interest on indebtedness .....	
2. Amounts in the nature of interest .....	
3. Discount on prepaid premiums .....	
4. Total interest paid (lines 1-3) .....	

**SCHEDULE C.—TAXABLE INVESTMENT INCOME (See instructions)**

1. Policyholders share (Sec. 804) (line 6, Part I, Sch. B, divided by line 15, Sch. A) but not to exceed 100% .....			.....%
2. Company's share .....			.....%
3. Total .....			100.....%
	1. Total	2. Exclusion Policyholders' share (line 1 times col. 1)	3. Company's share (col. 1 less col. 2)
4. Interest wholly tax-exempt (line 1(a), col. 4, Sch. A, see inst.) .....			.....
5. (a) Dividends from line 2(a), Schedule A .....			.....
(b) Dividends from line 2(b), Schedule A .....			.....
(c) Dividends from line 2(c), Schedule A .....			.....
(d) Dividends from line 2(d), Schedule A .....			.....
(e) Dividends from line 2(e), Schedule A .....			.....
6. Other items of investment yield (line 15, Schedule A, less 4-5 above) .....			.....
7. Net long-term capital gain from line 16, separate Schedule D .....			.....
8. Total (lines 4-7) .....			.....
REDUCTIONS			
9. Interest wholly tax-exempt (line 4, column 3) .....			.....
10. Dividends-received deduction (Affiliated groups—see instructions):			
(a) 85% of dividends from line 5(a), column 3 .....			.....
(b) 61.2% of dividends from line 5(b), column 3 .....			.....
(c) 85% of dividends from <b>certain</b> foreign corporations from line 5(c), column 3 .....			.....
(d) Total, but not to exceed 85% of taxable investment income (line 13) computed without regard to this deduction .....			.....
11. Small business deduction (10% of line 15, Schedule A, not to exceed \$25,000) .....			.....
12. Total (lines 9, 10(d), and 11) .....			.....
13. Taxable investment income (line 8 less line 12, but not less than zero) .....			.....



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**SCHEDULE E.—GAIN AND LOSS FROM OPERATIONS (See instructions)**

1. Policyholders' share (Sec. 809) (line 5, Sch. E-1, divided by line 15, Sch. A), but not to exceed 100% .....			.....%
2. Company's share .....			.....%
3. Total .....			100 %
	1. Total	2. Exclusion Policyholders' share (line 1 times col. 1)	3. Company's share (col. 1 less col. 2)
4. Interest wholly tax-exempt (line 1(a), col. 4, Sch. A, see inst.) .....			
5. (a) Dividends from line 2(a), Schedule A .....			
(b) Dividends from line 2(b), Schedule A .....			
(c) Dividends from line 2(c), Schedule A .....			
(d) Dividends from line 2(d), Schedule A .....			
(e) Dividends from line 2(e), Schedule A .....			
6. Other items of investment yield (line 15, Schedule A, less 4-5 above) .....			
7. Total (lines 4-6) .....			
8. Net long-term capital gain from line 16, separate Schedule D .....			
9. Gross premiums .....			
Less: Return premiums, etc. ....			
10. (a) Decrease in reserves (after adjustment under 810(a)) (attach schedule) .....			
(b) Decrease in 811(b)(2) reserves (See line 3, Part II, Schedule E-2) .....			
11. Other amounts (attach schedule) .....			
12. Total (lines 7-11) .....			
<b>DEDUCTIONS</b>			
13. Death benefits, etc. ....			
14. Increase in reserves (after reduction for investment yield under 810(b)) (attach schedule) .....			
15. Assumption by another person of liabilities under insurance, etc., contracts .....			
16. Interest wholly tax-exempt (line 4, column 3) .....			
17. Investment expenses, etc., not deducted on Schedule A (attach schedule) .....			
18. Small business deduction (10% of line 15, Schedule A, not to exceed \$25,000) .....			
19. Other deductions not deducted on Schedule A (attach schedule) .....			
20. Total (lines 13-19) .....			
21. Dividends-received deduction (Affiliated groups—see instructions):			
(a) 85% of dividends from line 5(a), column 3 .....			
(b) 61.2% of dividends from line 5(b), column 3 .....			
(c) 85% of dividends from certain foreign corporations from line 5(c), column 3 .....			
(d) Total, but not to exceed 85% of the excess, if any, of line 12 over line 20 .....			
22. Operations loss deduction (attach schedule) .....			
23. Tentative deduction (lines 20-22) .....			
24. Plus: (a) Dividends to policyholders (line 7, Part I, Schedule E-2) .....			
(b) Accident and health, and group life insurance (line 9, Part I, Schedule E-2) .....			
(c) Certain nonparticipating contracts (line 11, Part I, Schedule E-2) .....			
25. Total deductions (line 23 plus line 24) .....			
26. Gain (loss) from operations (line 12 less line 25) .....			

**SCHEDULE E-1.—REQUIRED INTEREST (Sec. 809(a)(2))**

	1. Rate	2. Beginning of Taxable Year	3. End of Taxable Year	4. Mean of Columns 2 and 3	5. Column 1 times column 4
1. 810(c)(1) Reserves (from line 5, column 8, Parts IV and V, Schedule B) .....					
2. 810(c)(3) Reserves .....					
3. 810(c)(4) Reserves .....					
4. 810(c)(5) Reserves .....					
5. Required interest (Total, lines 1-4) .....					

**SCHEDULE E-2.—PART I—LIMITATION ON LINE 24, SCHEDULE E, DEDUCTION (Sec. 809(f))**

1. Statutory amount .....		250,000
2. (a) From line 12, Schedule E .....		
(b) Less: Tentative deduction, line 23, Schedule E .....		
3. Gain from operations without regard to line 24, Schedule E .....		
4. Less: Taxable investment income (line 13, Schedule C) .....		
5. Excess of line 3 over line 4 (but not less than zero) .....		
6. Maximum possible deduction for line 24, Schedule E (line 1 plus line 5) .....		
7. Deduction for dividends to policyholders (Part II) (not in excess of line 6) .....		
8. Maximum deduction for accident and health, and group life insurance (line 6 less line 7) .....		
9. Deduction for accident and health, and group life insurance (Part III) (not in excess of line 8) .....		
10. Maximum deduction for certain nonparticipating contracts (line 8 less line 9) .....		
11. Deduction for certain nonparticipating contracts (Part IV) (not in excess of line 10) .....		



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**PART II—DIVIDENDS TO POLICYHOLDERS (Sec. 809(d)(3))**

1. Dividends paid to policyholders.....	
2. (a) Increased by the excess of (1) over (2):	
(1) Reserve as of the end of the taxable year.....	
(2) Reserve as of the end of the preceding taxable year.....	
OR	
(b) Decreased by the excess of (1) over (2):	
(1) Reserve as of the end of the preceding taxable year.....	
(2) Reserve as of the end of the taxable year.....	
3. If positive, enter on line 7, Schedule E-2; if negative, enter on line 10(b), Schedule E.....	

**PART III—CERTAIN ACCIDENT AND HEALTH INSURANCE AND GROUP LIFE INSURANCE (Sec. 809(d)(6))**

1. Net premiums.....	
2. Multiplied by.....	2%
3. Tentative deduction (not to exceed 50% of line 1, less the total amount deducted for prior years).....	

**PART IV—CERTAIN NONPARTICIPATING CONTRACTS (Sec. 809(d)(5))**

1. (a) Reserve at the end of the taxable year.....	
(b) Reserve at the beginning of the taxable year.....	
(c) Increase (if the difference is negative, enter "0").....	
(d) Multiplied by.....	10%
2. (a) Net premiums.....	
(b) Multiplied by.....	3%
3. Tentative deduction—the greater of line 1 or line 2.....	

**SCHEDULE F.—SHAREHOLDERS SURPLUS ACCOUNT (Sec. 815(b))**

1. (a) Balance as of the end of the preceding year.....	
(b) Transfers under 815 (d) (1) and (4) for preceding year.....	
(c) Balance as of the beginning of the taxable year (line 1(a) plus line 1(b)).....	
2. Life insurance company taxable income computed without regard to section 802(b)(3) (line 4 less line 3, page 1).....	
3. Net long-term capital gain in excess of net short-term capital loss, reduced by income, if any, on line 2.....	
4. Dividends-received deduction (Affiliated groups—see instructions):	
(a) 85% of dividends received from line 2(a), Schedule A.....	
(b) 61.2% of dividends received from line 2(b), Schedule A.....	
(c) 85% of dividends received from <b>certain</b> foreign corporations.....	
(d) Total, but not to exceed line 21, Schedule E.....	
5. Interest wholly exempt from tax (line 1(a), column 4, Schedule A).....	
6. Small business deduction (line 18, Schedule E).....	
7. Total (lines 1-6).....	
8. Less: Tax liability for 1964 under 802(a) (computed without regard to 802(b)(3)).....	
9. Excess of line 7 over line 8.....	
10. Less: Distributions in 1964 (not to exceed line 9).....	
11. Balance as of the end of the taxable year (line 9 less line 10).....	

**SCHEDULE G.—POLICYHOLDERS SURPLUS ACCOUNT (Sec. 815(c))**

1. Balance as of the beginning of the taxable year.....	
2. Add: (a) 50 percent of the excess, if any, of the gain from operations over the taxable investment income (line 2, page 1).....	
(b) The deduction for certain nonparticipating contracts (line 24(c), Schedule E).....	
(c) The deduction for accident and health, and group life insurance (line 24(b), Schedule E).....	
3. Total (line 1 plus line 2).....	
4. Less: (a) Actual distributions only in excess of line 9, Schedule F.....	
(b) Tax increase on 4(a) by reason of 802(b)(3).....	
(c) Subtractions under 815 (d) (1) and (4) (see instructions).....	
(d) Tax increase on 4(c) by reason of 802(b)(3).....	
(e) Subtraction required under 815(d) (2) due to termination.....	
5. Total of lines 4(a)-(e) (not to exceed line 3) (enter here and on line 3, page 1).....	
6. Balance as of the end of the year (line 3 less line 5).....	



**SCHEDULE H.—LIMITATION OF INVESTMENT EXPENSE DEDUCTION** (Schedule H need not be filled in if no deduction is claimed for any general expenses that are allocated to investment income.)

1. Mean of the assets for the taxable year (line 10, column 3, Part II, Schedule B) .....	
2. One-fourth of 1% of the mean of the assets (line 1) .....	
3. Mortgage service fees .....	
4. The greater of (a) or (b):	
(a) (i) Investment yield computed without regard to investment expenses .....	
(ii) Three and three-fourths percent of line 1 .....	
(iii) Excess (line (i) over line (ii)) .....	
(iv) One-fourth of line (iii) .....	
(v) Reduced by mortgage service fees (line 3) .....	
(vi) Line (iv) less line (v) .....	
(b) One-fourth of 1% of the amount on line 2(a), column 3, Part II, Schedule B .....	
5. Limit on deduction for investment expenses (total lines 2-4) .....	

**SCHEDULE J.—COMPENSATION OF OFFICERS**

1. Name and address of officer	2. Official title	3. Time devoted to business	Percent of corporation stock owned		6. Amount of compensation	7. Expense account allowances
			4. Common	5. Preferred		

**SCHEDULE K.—DEPRECIATION** (See instruction 11, page 2)

This schedule is designed for taxpayers using the alternative guidelines and administrative procedures described in Revenue Procedure 62-21 as well as for those taxpayers who wish to continue using procedures authorized prior to the Revenue Procedure. Where double headings appear use the first heading for the new procedure and the second heading for the older procedure.

1. Group and guideline class OR Description of property	2. Cost or other basis at beginning of year OR Cost or other basis	3. Asset additions in year (amount) OR Date acquired	4. Asset retirements in year (amount) (applicable only to Rev. Proc. 62-21)	5. Depreciation allowed or allowable in prior years	6. Method of computing depreciation	7. Class life OR Rate (%) or life	8. Depreciation for this year
1. Total additional first-year depreciation (do not include in items below) →							
2. Totals .....		Enter here and on line 11, Schedule A .....					
3. Cost or other basis of fully depreciated assets still in use .....							

k. (1) Did the corporation at the end of the taxable year own directly or indirectly 50 percent or more of the voting stock of a domestic corporation? Yes ☐ No ☐

(2) Did any corporation, individual, partnership, trust, or association at the end of the taxable year own directly or indirectly 50 percent or more of the corporation's voting stock? Yes ☐ No ☐  
(For rules of attribution, see section 267 (c).)

If the answer to (1) or (2) is "Yes," attach separate schedule showing:

- (a) name, address, and employer identification No.; and  
(b) percentage owned.

If the answer to (1) above is "Yes," include the income (or loss) from line 30, page 1, Form 1120 of such corporation for the taxable year ending with or within your taxable year.

1. Did you at any time during the taxable year own directly or indirectly any stock of a foreign corporation? (If "Yes," attach statement required by General Instruction J.)  
Yes ☐ No ☐

m. Did you file with the District Director a copy of the annual statement for the preceding year as required by General Instruction K?  
Yes ☐ No ☐ If "Yes," state office in which filed.

n. If a copy of the annual statement does not accompany this return, explain why the statement is not attached.

o. Did you incur expenses in connection with:  
(If answer to any question is "Yes," check applicable boxes within that question.)

(1) A hunting lodge ☐, working ranch or farm ☐, fishing camp ☐, resort property ☐, pleasure boat or yacht ☐, or other similar facility ☐? (Other than where the operation of the facility was the principal business.) Yes ☐ No ☐

(2) The leasing, renting, or ownership of a hotel room or suite ☐, apartment ☐, or other dwelling ☐, which was used by customers or employees or members of their families? (Other than use by employees while in business travel status.)  
Yes ☐ No ☐

(3) The attendance of your employees' families at conventions or business meetings? Yes ☐ No ☐

(4) Vacations for employees or members of their families? (Other than amount reported on Form W-2.) Yes ☐ No ☐



# Instructions for Form 1120L—1964

## U.S. Life Insurance Company Income Tax Return

(References are to the Internal Revenue Code)

### GENERAL INSTRUCTIONS

**A. Companies required to file a return.**—Every domestic life insurance company and every foreign life insurance company carrying on an insurance business within the United States (if with respect to its United States business it would qualify as a life insurance company), which is engaged in the business of issuing life insurance and annuity contracts (either separately or combined with health and accident insurance) or noncancellable contracts of health and accident insurance and of which the life insurance reserves, plus unearned premiums and unpaid losses (whether or not ascertained), on noncancellable life, health, or accident policies not included in life insurance reserves, comprise more than 50 percent of its total reserves, adjusted in each case for policy loans as required by section 801(d), shall file a return on this form. For this purpose the term "noncancellable" includes guaranteed renewable life, health, and accident insurance which is not cancellable by the company but under which the company reserves the right to adjust premium rates by classes, in accordance with experience under the type of policy involved. The terms "life insurance reserves" and "total reserves" do not include deficiency reserves.

If a receiver, trustee in bankruptcy, or assignee has possession of or holds title to all or substantially all the property or business of a corporation, whether or not the property or business is being operated, he must make a return of income for the corporation in the same manner and form as would be required were such corporation required to make its own return. (See sec. 6012.) If a life insurance company disposes of its life insurance business and life insurance reserves under a reinsurance agreement with another company, but continues its corporate existence for the purpose of winding up and liquidating its affairs, it will not be taxable as a life insurance company after the effective date of such agreement.

**B. Period covered.**—The return shall be for the calendar year ended December 31, 1964, and the taxable income computed on the calendar year basis in accordance with the provisions of section 843.

**C. Accounting methods.**—A return on this form shall be filed using the accrual method of accounting, or to the extent permitted under regulations, under a combination of an accrual method with any other method under chapter 1, other than the cash receipts and disbursements method.

**Accrual method.**—Under this method, income is reported in the year when the taxpayer first has a definite right to income, the amount of which can be ascertained with reasonable accuracy while deductions are taken in the year in which there is first established a specific liability, the amount of which can be ascertained with reasonable accuracy. Where the right to income or the liability for expense is uncertain, or the amount of such income or expense cannot be ascertained with reasonable accuracy, accrual is generally postponed until a determination is possible.

**Rounding off to whole-dollar amounts.**—If you wish, the money items on your return and accompanying schedules required by such return may be shown as whole-dollar amounts. This means that you eliminate any amount less than 50 cents, and increase any amount from 50 cents through 99 cents to the next highest dollar.

**D. Time and place for filing.**—The return for 1964 must be sent to the District Director of Internal Revenue for the district in which the company's principal place of business or principal office or agency is located, on or before March 15, 1965.

**E. Signature and verification.**—The return must be signed either by the president, vice president, treasurer, assistant treasurer, chief accounting officer, or by any other corporate officer (such as tax officer) who is authorized to sign. A receiver, trustee, or assignee must sign any return which he is required to file in behalf of a corporation. The return must also be signed by any person, firm, or corporation who prepared the taxpayer's return for compensation. If the return is prepared by a firm or corporation, it should be signed in the name of the firm or corporation. This verifica-

tion is not required if the return is prepared by a regular full-time employee of the taxpayer.

**F. Payment of tax.**—The tax must be paid in full when the return is filed or in two installments, 50 percent on or before the 15th day of the third month and 50 percent on or before the 15th day of the sixth month, following the close of the taxable year.

A declaration of estimated tax must be made by every corporation which is subject to income tax under subchapter L of chapter 1 (relating to insurance companies), if its income tax for the taxable year can reasonably be expected to exceed \$100,000 plus the amount of any estimated credits against the tax under sections 32, 33, and 38. (See Form 1120-ES.) In the case of affiliated corporations filing a consolidated return, see consolidated return regulations prescribed under section 1502. Affiliated corporations receiving qualifying dividends, see section 243(b)(3).

Request for automatic extension of 3 months for filing of return must be made on Form 7004. (Sec. 6081(b).)

**G. Failure to file, etc.**—Substantial additions to the tax are imposed for failing to file a return, for late filing, and for filing a false or fraudulent return.

**H. Information at source.**—Forms 1096 and 1099 must be filed concerning certain salaries, fees, compensation, interest, rents, royalties, annuities, pensions, dividends, and foreign items.

**I. Information by corporation.**—1. *Contemplated dissolution or liquidation.*—Every corporation shall, within 30 days after the adoption by the corporation of a resolution or plan for the dissolution of the corporation or for the liquidation of the whole or any part of its capital stock, render a correct return on Form 966 setting forth the terms of such resolution or plan. (See sec. 6043.)

2. *Distribution in liquidation.*—Every corporation making distributions in liquidation of the whole or any part of its capital stock shall also make returns on Forms 1096 and 1099L, as required by instructions on Form 1096, for the calendar year.

**J. Stock ownership in foreign corporations.**—A corporation owning any stock of a foreign corporation must attach a statement showing the name and address of each company and the total number of shares of each class of outstanding stock owned during the taxable year. If the corporation owned 5 percent or more in value of the outstanding stock of a foreign personal holding company, attach a statement setting forth in complete detail the information required by section 551(d).

**K. Annual statement.**—A copy of the annual statement for life insurance companies adopted by the National Association of Insurance Commissioners for the year 1964, as filed with the Insurance Department of the State, or District of Columbia, which shows the reserves used in computing the taxable income reported on the return, together with copies of Schedule A (real estate) and Schedule D (bonds and stocks), must accompany the return. Similar copies of the 4 preceding years must also be furnished, if not already filed for such years. In the case of a foreign life insurance company carrying on a life insurance business within the United States, the copies submitted shall be those relating to the United States business of the company. Where companies use miniature statements, such statements may be filed in lieu of the larger statements.

**L. Attachments.**—Attachments may be used in the preparation of your return if the lines on the form schedules are not sufficient for your needs. The attachment must contain all required information, follow the format of the official schedules and must be attached to the return in the same sequence as the schedules appear on the official forms.

**M. Consolidated returns.**—Subject to the provisions of sections 1501 through 1504, section 1552 and the regulations, an affiliated group of corporations, each qualifying as a life insurance company, may make a consolidated income tax return in lieu of separate returns. The common parent

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corporation, when filing a consolidated return, shall attach Form 851, Affiliations Schedule. Each subsidiary must prepare two signed copies of Form 1122 authorizing the making of the return on its behalf. One such form, shall be attached to the consolidated return as a part thereof, and the other shall be filed, at or before the time the consolidated return is filed, in the office of the district director for the subsidiary's district.

**N. Percentage computations.**—In computing earning rates, assumed rates, and policyholders' and company's share of investment yield, the computation should be carried out

to a sufficient number of decimal places to insure substantial accuracy and to eliminate any significant error in the resulting tax liability.

**O. Insurance liabilities.**—*Domestic company.*—The term "total insurance liabilities" means the sum of the total reserves (as defined in section 801(c)) as of the end of the taxable year plus (to the extent not included in total reserves) the items referred to in paragraphs (3), (4), and (5) of section 810(c) as of the end of the taxable year.

*Foreign company.*—The term "total insurance liabilities" relates only to United States business.

## SPECIFIC INSTRUCTIONS

### SCHEDULE A.—INVESTMENT YIELD

The term "investment yield" means gross investment income, as defined in section 804(b), less the deductions allowed in section 804(c). The entire amount of the items of income and allowable deductions are to be reported in Schedule A. The purpose of including the entire amount of these items is to provide the basis for the exclusion of the policyholders' share of the investment yield from the life insurance company's taxable income.

**Line 1. Interest.**—Enter interest from all sources during the taxable year. The gross amount of interest reported as gross income shall be decreased by the amortization of premium and increased by the accrual of discount (except market discount) attributable to the taxable year on bonds, notes, debentures, or other evidences of indebtedness, determined (1) in accordance with the method regularly employed, if reasonable, or (2) in accordance with regulations prescribed by the Secretary or his delegate. (Attach statement showing method and computation.) (See section 818(b).)

**Line 2. Dividends.**—Enter on line 2(a) the amount of dividends from a domestic corporation which is subject to taxation under Chapter 1, except dividends on certain preferred stock of a public utility (see sec. 244), dividends from a corporation entitled to the benefits of section 931, and from a corporation organized under the China Trade Act, 1922. Enter on line 2(b) dividends on certain preferred stock of a public utility which is subject to taxation under Chapter 1. Enter on line 2(c) dividends from foreign corporations. Enter on line 2(d) dividends from other corporations, including dividends on share accounts in Federal savings and loan associations issued on or after March 28, 1942. Enter on line 1(e) dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942. Submit schedule, itemizing all dividends for the year, stating the names of the corporations declaring the dividends and amounts reported from each. Enter on line 2(e) the amount includible by a shareholder of a controlled foreign corporation.

**Line 3. Rents.**—Enter gross amount of rents. Any expenses, including repairs, interest, taxes, and depreciation, should be included in the proper lines under deductions. In the case of a lease entered into prior to January 1, 1954, if both lessor and lessee are corporations and if under the lease the lessee is obligated to pay any part of the lessor's income tax on the rental payment, this tax is excluded from lessor's gross income and may not be deducted by lessee. (Sec. 110.)

**Line 4. Royalties.**—Enter the gross amount of royalties. If a deduction is claimed for depletion, it must be reported on line 12.

**Line 5. Leases, terminations, etc.**—Enter the gross amount of income from the entering into (or the alteration or termination) of any lease, mortgage, or other instrument or agreement from which the life insurance company derives interest, rents, or royalties.

**Line 6. Net short-term capital gain.**—Enter the amount (if any) by which the net short-term capital gain exceeds the net long-term capital loss. See separate Schedule D, Form 1120L.

**Line 7. Gross income from trade or business other than insurance business.**—Enter the gross income from any trade or business (other than an insurance business) carried on by the life insurance company, or by a partnership of which the life insurance company is a member.

**Line 9. Investment expenses.**—Enter expenses which are properly chargeable to investment expenses, the total amount of which, if there be any allocation of general expenses to investment expenses, should not exceed line 5, Schedule H. Submit a schedule showing the nature and amount of the

items included herein, the minor items being grouped in one amount.

**Line 10. Real estate expenses.**—Enter the amount of taxes (sec. 164); all ordinary and necessary building expenses, such as fire insurance, heat, light, labor, etc.; and the cost of incidental repairs which neither materially add to the value of the property nor appreciably prolong its life, but keep it in an ordinary efficient operating condition, exclusively on or with respect to the real estate owned by the company. Do not include any amount paid out for new buildings or for permanent improvements or betterments made to increase the value of any property or any amount expended on foreclosed property before such property is held for rental purposes. These taxes and other expenses should be itemized in an attached schedule. (For limitation on deduction, see instruction 14(b).)

**Line 11. Depreciation.**—Enter the amount allowed by section 167 and the regulations thereunder. In general, the amount deductible is an amount reasonably measuring a portion of the investment in depreciable property which, by reason of exhaustion, wear and tear, or obsolescence, is properly chargeable against the operation for the year. In any event the deduction is limited to the depreciation on the property that is used, and to the extent used, for the purpose of producing the income specified in section 804(b). (For limitation on deduction, see instruction 14(b).)

If a deduction is claimed for depreciation, fill in Schedule K.

**Adjustments to basis of property: (a) Investment credit.**—Do not adjust basis. If the cost or other basis of property which qualifies for the investment credit was reduced in a prior year, then such cost or basis shall be increased by a like amount as of the first day of the first taxable year beginning after December 31, 1963.

**(b) Additional first-year depreciation allowance.**—Section 179.—Corporations may elect to write off 20 percent of the cost (before adjustment for salvage value) of tangible personal property, but only to the extent of an aggregate cost of \$10,000, for the first taxable year for which a deduction is allowable under section 167. The cost of property does not include so much of the basis of such property as is determined by reference to the basis of other property held at any time by the person acquiring such property. This additional depreciation is limited to property with a remaining useful life of 6 years or more and which is not acquired from an affiliated corporation (as defined in section 1504, except that "more than 50 percent" stock ownership is substituted for "at least 80 percent" wherever it appears in section 1504 (a)). All members of the affiliated group will be treated as one taxpayer, and the \$10,000 limitation will be apportioned among the members in the manner prescribed by regulations. Further, for this allowance to apply in any case, the basis of the property must not be determined in whole or in part by reference to the transferor's basis. If a taxpayer elects to claim the additional first-year allowance under section 179, the basis of the property must be reduced by the amount of the deduction so claimed. Depreciation on the remaining cost of the property may be taken under any of the allowable methods of computing depreciation. Total additional first-year depreciation must be shown on line 1 of the depreciation schedule.

**(c) Salvage value.**—Salvage value must be taken into account in determining the depreciation deduction (except under declining balance method) either by a reduction of the amount subject to depreciation, or by a reduction in the rate of depreciation, and generally an asset (or an account) shall not be depreciated below a reasonable salvage value. In computing the basis on which depreciation may be taken for personal property, other than livestock, salvage value need not be taken into account if it does not exceed 10 percent



of the cost or other basis of the property. If salvage value exceeds 10 percent, only the excess need be taken into account. These provisions apply to property with a useful life of 3 years or more which was acquired after October 16, 1962.

#### ALTERNATIVE DEPRECIATION GUIDELINES AND RULES

Revenue Procedure 62-21 dated July 12, 1962, sets forth alternative standards and procedures for determining depreciation. The guideline lives for guideline classes (broad categories not item-by-item) are in most cases substantially shorter than those used prior to the revenue procedure. Taxpayers who wish to use these provisions must use them for all assets in a particular guideline class.

The depreciation schedule provided on the return is to be used for reporting depreciation under both Revenue Procedure 62-21 and previously prescribed rules and standards.

Revenue Procedure 62-21 is contained in IRS Publication No. 456 (Rev. 8-64). This publication may be obtained from the Superintendent of Documents, Government Printing Office, Washington, D.C., 20402, for 30 cents.

**Line 12. Depletion.**—If a deduction is claimed for depletion, Form M (mines and other natural deposits), Form O (oil and gas), or Form T (timber) should be submitted with your return.

**Line 13. Trade or business.**—Enter the total of deductions attributable to any trade or business (other than an insurance business), the income from which is included in the life insurance company's gross investment income under section 804(b)(3). Do not include (a) losses from (or considered as from) sales or exchanges of capital assets, (b) losses from sales or exchanges of property used in the trade or business (as defined in section 1231(b)), and (c) losses from the compulsory or involuntary conversion of property used in the trade or business. The deductions to be entered on line 13 will be disallowed to the extent attributable to the carrying on of the insurance business. The deduction for net operating losses (sec. 172) and the special deductions (secs. 241-248) shall not be allowed.

**Line 14. Total deductions.**—(a) Enter the total of lines 9-13.

(b) **Limitation on deductions relating to real estate owned and occupied.**—The deductions included on lines 10 and 11 on account of real estate owned and occupied for insurance purposes in whole or in part by the company shall be limited to an amount which bears the same ratio to such deductions (computed without regard to the second sentence of section 804(c)(3)) as the rental value of the space not so occupied bears to the rental value of the entire property. Submit detailed schedule.

### SCHEDULE B

#### PART I—POLICY AND OTHER CONTRACT LIABILITY REQUIREMENTS (805(a))

**Purpose.**—The next step after determining investment yield (Schedule A) is to determine the policy and other contract liability requirements. This computation furnishes the numerator, with the total of the investment yield as the denominator, to determine the policyholders' share of investment yield which is not included in computing taxable investment income (Schedule C).

**Purpose.**—This computation is necessary in order to determine the earnings rates in Part III.

**Definition.**—The term "assets" for this purpose means all assets of the company (including nonadmitted assets). The term includes all moneys but does not include real and personal property (other than money) used by the company in carrying on an insurance trade or business.

**Valuation.**—The amount attributable to real property and to stocks is the fair market value thereof. The amount attributable to other assets is the adjusted basis of such assets for purposes of determining gain on sale or other disposition.

#### PART II—ASSETS (805(b)(4))

**Definition.**—The term "policy and other contract liability requirements" means the sum of (1) the adjusted life insurance reserves (from Part VI), multiplied by the adjusted reserves rate (from Part III); (2) the mean of the pension plan reserves at the beginning and end of the taxable year (from Part V), multiplied by the current earnings rate (from Part III); and (3) the interest paid (from Part VII).

**tion.** This adjusted basis is determined under section 1011 and other related provisions of subtitle A of the Code, without regard to section 817(b).

**Section 806(a) adjustment.**—If, during the taxable year, there is a change in life insurance reserves (either increases or decreases) attributable to the transfer between the taxpayer and another person of liabilities under contracts taken into account in computing such reserves, the mean of the assets is to be appropriately adjusted, on a daily basis, to reflect the amounts involved in such transfer. See the regulations. This adjustment should be reflected in an attached schedule.

#### PART III—EARNINGS RATES (805(b))

The term "current earnings rate" means the percentage determined by dividing the investment yield for the taxable year (Schedule A), by the mean of the assets at the beginning and end of the taxable year (Part II—Assets). The term "average earnings rate" means the sum of the current earnings rate for the taxable year and the earnings rate for each of the 4 taxable years immediately preceding the taxable year, divided by 5. If, in computing the 5-year average earnings rate for any taxable year, the company was an insurance company (but not a life insurance

company) in any of the 4 years preceding the taxable year, the computation shall be made as if the company were a life insurance company for such year. Where the company was not in existence for one or more of the 4 preceding years or was not an insurance company for one or more of such years, no entry shall be made for such year or years. The average earnings rate (line 7) is determined by adding the percentages entered, and dividing this sum by the number of years applicable. For example, if entries are made on three lines, divide the sum by 3. See General Instruction N.

#### PART IV—AVERAGE INTEREST RATE ASSUMED (805(c)(2))

The purpose of this schedule is to determine a rate which is used in the computation of adjusted life insurance reserves (Part VI). See General Instruction N. Exclude pension plan reserves from life insurance reserves for the purpose of determining the taxpayers assumed rate under this part. See Part V.

**Columns 5 and 6.—Adjustment under 806(b).**—If the basis for determining the amount of any item referred to in 810(c) (life insurance reserves, etc.) as of the close of the taxable year differs from the basis for such determination as of the beginning of the taxable year, then the amount of the item as of the close of the taxable year shall be the amount computed on the old basis, and the amount of the item as of the beginning of the next taxable year shall be the amount computed on the new basis.

**Adjustment under 818(c).**—This adjustment is required where the company actually computes its life insurance reserves on one of the recognized preliminary term bases but elects to convert them to a net level premium basis in the computation of the reserves for tax purposes.

Where so elected, the conversion may be made by one of two methods.

**Method 1. Exact revaluation:** Under this method, the company must compute the reserves for all contracts (with respect to which reserves are computed on a preliminary term basis) on a net level premium basis, using the same mortality assumptions and interest rates for both the preliminary term basis and the net level premium basis.

**Method 2. Approximate revaluation:** Under this method, with respect to contracts for which reserves are computed under the preliminary term basis, the reserves are increased by the sum of (A) \$21 per \$1,000 of insurance in force (other than term insurance), less 2.1 percent of reserves under such contracts; and (B) \$5 per \$1,000 of term insurance in force under contracts which at the time of issuance cover a period of more than 15 years, less 0.5 percent of reserves under such contracts.

A life insurance company may elect, under section 818(c), the approximate revaluation method for all its life insurance reserves, other than noncancellable accident and health reserves, and use the exact revaluation method for all its noncancellable accident and health reserves. (C.B. 1960-1, 268.)



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**Column 7.—Adjustment under 806(a).**—If, during the taxable year there is a change in life insurance reserves attributable to the transfer between the company and another of liabilities under contracts taken into account in computing such reserves, then the means of such reserves shall be appropriately adjusted on a daily basis, to reflect the amounts involved in such transfer. See the regulations. This adjustment is applicable whether or not the transferor of the liabilities was the original insurer. However, this adjustment is not applicable to reinsurance ceded by another person to the taxpayer, or by the taxpayer to another person. For the definition of "Life Insurance Reserves," see excerpts from the Internal Revenue Code, section 801(b).

**PART V—PENSION PLAN RESERVES (805(d))**

The amount to be taken into account as "pension plan reserves" is 100 percent of the life insurance reserves which is allocable to contracts—

(A) purchased under contracts entered into with trusts which (as of the time the contracts were entered into) were deemed to be (i) trusts described in section 401(a) and exempt from tax under section 501(a), or (ii) trusts exempt from tax under section 165 of the Internal Revenue Code of 1939 or the corresponding provisions of prior revenue laws;

(B) purchased under contracts entered into under plans which (as of the time the contracts were entered into) were deemed to be plans described in section 403(a) or plans meeting the requirements of section 165(a) (3), (4), (5), and (6) of the Internal Revenue Code of 1939;

(C) provided for employees of the life insurance company under a plan which, for the taxable year, meets the requirements of section 401(a) (3), (4), (5), (6), (7) and (8); or

(D) purchased to provide retirement annuities for its employees by an organization which (as of the time the contracts were purchased) was an organization described in section 501(c)(3) which was exempt from tax under section 501(a) or was an organization exempt from tax under section 101(6) of the Internal Revenue Code of 1939 or the corresponding provisions of prior revenue laws, or purchased to provide retirement annuities for employees described in section 403(b)(1)(A)(ii) by an employer which is a State, a political subdivision of a State, or an agency or instrumentality of any one or more of the foregoing.

These reserves shall be adjusted under sections 806 and 818(c) as described in Part IV above.

**PART VI—ADJUSTED LIFE INSURANCE RESERVES (805(c)(1))**

This term constitutes the mean of the life insurance reserves (as defined in section 801(b)), computed under Part IV (excluding pension plan reserves taken into account

under Part V), adjusted as set forth in Part VI, Schedule B, of the form.

**PART VII—INTEREST PAID (805(e))**

**Line 1.**—Enter all interest for the taxable year on indebtedness, except on indebtedness incurred or continued to purchase or carry obligations the interest on which is wholly exempt from taxation.

**Line 2.**—Enter all amounts in the nature of interest, whether or not guaranteed, for the taxable year on insurance or annuity contracts (including contracts supplement-

tary thereto) which do not involve, at the time of accrual, life, health, or accident contingencies.

**Line 3.**—Enter all amounts accrued for the taxable year for discounts in the nature of interest, whether or not guaranteed, on premiums or other consideration paid in advance on insurance or annuity contracts.

**SCHEDULE C.—TAXABLE INVESTMENT INCOME**

**General.**—The policyholders' share of each and every item of investment yield (including tax-exempt interest, and dividends received) of any life insurance company shall not be included in taxable investment income.

**Line 1.**—Enter the percentage which represents the policyholders' share of each and every item of investment yield. This percentage is determined by dividing the policy and other contract liability requirements (Schedule B) by the investment yield (Schedule A); except that if the amount of the policy and other contract liability requirements exceeds the investment yield, then the policyholders' share of any item shall be 100 percent. See General Instruction N.

**Line 2.**—Enter the percentage which represents the life insurance company's share of any item of investment yield. This percentage is obtained by ascertaining the percentage required to equal 100 percent when added to the percentage on line 1.

**Lines 4-7.**—Enter on line 4, column 1, the amount of interest which is wholly exempt from taxation under the provisions of section 103. Where securities of a municipality are originally issued at a price not less than par value and are subsequently acquired by a purchaser at a discount, such discount is not in the nature of tax-exempt interest within the meaning of section 103. Multiply the amount on each line in column 1 by the percentage from line 1 and enter the product for each line in column 2. The amounts entered in column 2 represent the policyholders' share of these items which is not included in taxable investment income. Enter in column 3 the difference obtained by subtracting column 2 from column 1. The amounts entered in column 3 represent the company's share of these items of investment yield.

**Reductions**

**Line 9. Interest wholly tax-exempt.**—Enter the amount from line 4, column 3. This amount is the company's share of wholly tax-exempt interest which like the policyholders' share of such interest (from line 4, col. 2) is not included in taxable investment income.

**Line 10. Dividends-received deduction.**—(a) *Dividends received from domestic corporations.*—Enter 85 percent of the company's share (line 5(a), col. 3) of the amount received as dividends (except dividends on certain preferred stock of public utilities) from domestic corporations subject to income

tax. Amounts received as dividends from mutual savings banks, cooperative banks, and domestic building and loan associations and allowed as a deduction to such banks or building and loan associations shall not be treated as dividends. In the case of dividends received from a regulated investment company, see section 854 regarding limitations on amount deductible. Members of an affiliated group not filing a consolidated return may elect to deduct 100 percent of the qualifying dividends received from the same group if an election under section 1562 is not effective for the taxable year. See section 243.

(b) *Dividends received on certain preferred stock of public utilities.*—Enter 61.2 percent of the company's share (line 5(b), col. 3) of the amount received as dividends on the preferred stock of a public utility which is subject to income tax and which is allowed a deduction for dividends paid under section 247.

(c) *Dividends received from certain foreign corporations.*—Enter 85 percent of the company's share (line 5(c), col. 3) of dividends received from certain foreign corporations. See section 245 for qualifications and limitations on the amount of this deduction.

(d) *Total dividends-received deductions.*—The total of the dividends-received deductions shall not exceed 85 percent of taxable investment income computed without regard to this deduction.

The limitation for a member of an electing affiliated group is 85 percent of (taxable investment income computed without regard to this deduction less the deduction of 100 percent for qualifying dividends received from the same group).

In general, no dividends-received deduction will be allowed on any share of stock (A) which is sold or otherwise disposed of in any case in which the corporation has held such share for 15 days or less, or (B) to the extent the corporation is under an obligation to make corresponding payments with respect to substantially identical stock or securities. Where the stock has preference in dividends, the holding period is 90 days instead of 15 if the corporation receives dividends with respect to such stock which are attributable to a period or periods aggregating in excess of 366 days.

**Line 11. Small business deduction.**—Enter 10 percent of the investment yield (Schedule A) but not to exceed \$25,000. Members of an affiliated group are limited to one \$25,000 limitation. (Section 243.)



**SCHEDULE E.—GAIN AND LOSS FROM OPERATIONS**

**General.**—The share of each and every item of investment yield (including tax-exempt interest and dividends received) of any life insurance company set aside for policyholders shall not be included in gain and loss from operations.

**Line 1.**—Enter the percentage which represents the share of any item of investment yield which is set aside for policyholders. This percentage is determined by dividing the required interest (Schedule E-1) by the investment yield (Schedule A); except that if the amount of the required interest exceeds the investment yield, then the share of any item set aside for policyholders shall be 100 percent. See General Instruction N.

**Line 2.**—Enter the percentage which represents the life insurance company's share of any item of investment yield. This percentage is obtained by ascertaining the percentage required to equal 100 percent when added to the percentage on line 1.

**Lines 4-6.**—Enter on line 4, column 1, the amount of interest which is wholly exempt from taxation under the provisions of section 103. Where securities of a municipality are originally issued at a price not less than par value and are subsequently acquired by a purchaser at a discount, such discount is not in the nature of tax-exempt interest within the meaning of section 103. Multiply the amount on each line in column 1 by the percentage from line 1 and enter the product for each line in column 2. The amounts entered in column 2 represent the policyholders' share of these items which is not included in gain and loss from operations. Enter in column 3 the difference obtained by subtracting column 2 from column 1. The amounts entered in column 3 represent the company's share of these items of investment yield.

**Line 9.**—Enter the gross amount of premiums and other consideration (including advance premiums, deposits, fees, assessments, and consideration in respect of assuming liabilities under contracts not issued by the company) on insurance and annuity contracts (including contracts supplementary thereto); less return premiums, and premiums and other consideration arising out of reinsurance ceded. Except in the case of amounts of premiums or other consideration returned to another life insurance company in respect of reinsurance ceded, amounts returned where the amount is not fixed in the contract but depends on the experience of the company or the discretion of the management shall not be included. However, amounts rebated or refunded due to policy cancellations or to erroneously computed premiums are to be treated as return premiums.

**Line 10(a). Decrease in reserves.**—Enter the excess of the sum of the items described in section 810(c) (see excerpts from the Code) as of the beginning of the taxable year over the sum of such items as of the close of the taxable year (reduced by the policyholders' share of investment yield not included in gain and loss from operations (from line 7, col. 2)).

**Line 10(b). Decrease in 811(b)(2) reserves.**—Enter the amount (from line 3, Part II; Schedule E-2) by which the decrease for the taxable year in the reserves for policyholder dividends exceeds the amount of dividends paid to policyholders during such year. Enter also one-tenth of any net decrease in reserves attributable to the operation of section 810(d).

**Line 11. Other amounts.**—Enter total amount of other income, not included in computing investment yield and not otherwise included above, to the extent that such items are includible in gross income, except that all gains from the sale or exchange of a capital asset or gains considered as gains from the sale or exchange of a capital asset are excluded.

**Line 13. Death benefits, etc.**—Enter the amount of all claims and benefits accrued (including matured endowments and amounts allowed on surrender) and losses incurred (whether or not ascertained) during the year on insurance, annuity, and supplementary contracts. The term "losses incurred (whether or not ascertained)" refers to a reasonable estimate of the amount of the losses incurred but not reported, as well as losses reported but where the amount thereof cannot be ascertained by the end of the year.

**Line 14. Increase in reserves.**—Enter the excess of the sum of the items described in section 810(c) (see excerpts from the Code) as of the close of the taxable year (reduced by the policyholders' share of investment yield not included in gain and loss from operations (line 7, col. 2)) over the sum of such items as of the beginning of the taxable year. Enter also

one-tenth of any net increase in reserves attributable to the operation of section 810(d).

**Line 15. Assumption by another person of liabilities under insurance, etc., contracts.**—Enter the amount of the consideration (other than consideration arising out of reinsurance ceded) in respect of the assumption by another person of liabilities under insurance and annuity contracts (including contracts supplementary thereto).

**Line 16. Interest wholly tax-exempt.**—Enter the amount from line 4, column 3. This amount is the company's share of wholly tax-exempt interest which, like the policyholders' share of such interest (from line 4, col. 2), is not included in gain and loss from operations.

**Line 17. Investment expenses.**—Enter the excess of the total investment expenses over the amount allowed in computing investment yield (Schedule A), and the amount (if any) by which the sum of the deductions allowable (line 14, Schedule A) exceeds the gross investment income (line 8, Schedule A). Taxes and other expenses should be itemized in an attached schedule.

**Line 18. Small business deduction.**—Enter 10 percent of the investment yield (Schedule A) but not to exceed \$25,000. Members of an affiliated group are limited to one \$25,000 limitation. (Section 243.)

**Line 19. Other deductions.**—Enter total amount of all other deductions, not included in computing investment yield and not included in lines 21-24 to the extent allowable as deductions in computing taxable income under Subtitle A of the Code except as modified below:

1. **INTEREST.**—No deduction is allowed under section 163 for interest in respect of the items described in section 810(c).

2. **BAD DEBTS.**—No deduction is allowed for an addition to reserves for bad debts under section 166(c), but a deduction for specific bad debts is permitted to the extent that the other provisions of that section are applicable.

3. **CONTRIBUTIONS OR GIFTS.**—In applying section 170, the limitation on the total deduction shall be 5 percent of the gain from operations computed without regard to dividends to policyholders; accident and health insurance, and group life insurance; certain nonparticipating contracts; interest wholly tax-exempt; dividends-received deduction; any operations loss carryback; and the contributions deductions. For limitation and the application of charitable contribution carryover, see the regulations.

4. **AMORTIZABLE BOND PREMIUMS.**—No deduction is allowed under section 171 since a deduction for such premiums has already been taken into account in Schedule A.

5. **NET OPERATING LOSS DEDUCTION.**—The deduction under section 172 is not allowed in lieu thereof an "operations loss deduction" is allowed. See line 22.

6. **DIVIDENDS RECEIVED.**—No deduction is allowed under sections 243, 244, and 245 in view of the deduction allowed under section 809(d)(8). See line 21.

Submit a schedule showing the nature and amount of the items included herein, the minor items being grouped in one amount.

**Line 21. Dividends-received deduction.**—(a) *Dividends received from domestic corporations.*—Enter 85 percent of the company's share (line 5(a), col. 3) of the amount received as dividends (except dividends on certain preferred stock of public utilities) from domestic corporations subject to income tax. Amounts received as dividends from mutual savings banks, cooperative banks, and domestic building and loan associations and allowed as a deduction to such banks or building and loan associations shall not be treated as dividends. In the case of dividends received from a regulated investment company, see section 854 regarding limitations on amount deductible. Members of an affiliated group not filing a consolidated return may elect to deduct 100 percent of the qualifying dividends received from the same group if an election under section 1562 is not effective for the taxable year.

(b) *Dividends received on certain preferred stock of public utilities.*—Enter 61.2 percent of the company's share (line 5(b), col. 3) of the amount received as dividends on the preferred stock of a public utility which is subject to income tax and which is allowed a deduction for dividends paid under section 247.



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(c) *Dividends received from certain foreign corporations.*—Enter 85 percent of the company's share (line 5(c), col. 3) of dividends received from certain foreign corporations. See section 245 for qualifications and limitations on the amount of this deduction.

(d) *Section 246(b) limitation.*—In applying this 85-percent limitation to the total dividends-received deduction, the gain from operations is computed without regard to the deductions for certain nonparticipating contracts (line 24(c)); accident and health insurance, and group life insurance (line 24(b)); dividends to policyholders (line 24(a)); the operations loss deduction (line 22); and the dividends-received deduction. Since these items have not as yet been deducted, the 85-percent limitation is applicable to the excess, if any, of line 12 over line 20.

The limitation for a member of an electing affiliated group is 85 percent of (taxable investment income computed without regard to this deduction less the deduction of 100 percent for qualifying dividends received from the same group).

**Exception.**—The 85-percent limitation does not apply to any year for which there is a loss from operations.

See also instructions for line 10, Schedule C.

*Line 22. Operations loss deduction.*—This deduction allowed under section 809(d)(4) and determined under section 812 is, in substance, the same as the net operating loss deduction provided by section 172.

The "operations loss deduction" is the sum of the operations loss carryovers and carrybacks to the taxable year (sec. 812(a)). A loss from operations for taxable years beginning after December 31, 1954, may be carried back 3 years and carried over 5 years. If the company is a new company for the loss year, the carryover is for 8 years. For the definition of a new company and for the limitations on the 8-year carryover, see section 812(e) and the regulations

applicable thereto. The loss from operations must first be carried to the earliest of the taxable years to which it may be carried, then to the next earliest year, etc. The portion of such loss which shall be carried to each of the other taxable years shall be the excess, if any, of the amount of such loss over the sum of the offsets for each of the prior taxable years to which such loss may be carried.

The term "offset" means, with respect to any taxable year, an amount equal to that increase in the operations loss deduction for the taxable year which reduces the life insurance company taxable income (computed without regard to sec. 802(b)(3)) for such year to zero.

The term "loss from operations" means the excess of allowable deductions (computed with the following modifications) over the amount on line 12:

(a) No operations loss deduction is allowed.

(b) The deductions allowed by section 243 (dividends received by corporations), section 244 (dividends received on certain preferred stock of public utilities), and section 245 (dividends received from certain foreign corporations) shall be computed without regard to section 246(b), as modified by section 809(d)(8)(B).

*Line 24.*—The amount of the deductions for certain nonparticipating contracts; accident and health insurance, and group life insurance; and dividends to policyholders shall not exceed \$250,000 plus the amount, if any, by which (a) the gain from operations for the taxable year, computed without regard to these deductions, exceeds (b) the taxable investment income for the taxable year. The limitation provided in the foregoing sentence shall apply first to the amount of the deduction for dividends to policyholders, then to the amount of the deduction for accident and health insurance, and group life insurance, and finally to the amount of the deduction for certain nonparticipating contracts. See Schedule E-2, Part I.

### SCHEDULE E-1.—REQUIRED INTEREST

The term "required interest" for any taxable year means the sum of the products obtained by multiplying (A) each rate of interest required, or assumed by the taxpayer, in calculating the reserves described in section 810(c), by (B) the

means of the amount of such reserves computed at such rate at the beginning and end of the taxable year. See General Instruction N.

### SCHEDULE E-2.—PART I—LIMITATION ON LINE 24, SCHEDULE E

Parts II, III, and IV should be completed before making entries in this schedule. Upon the proper completion of this schedule, the limitation provided in section 809(f) and ex-

plained in connection with line 24, Schedule E, automatically applies.

### SCHEDULE E-2.—PART II—DIVIDENDS TO POLICYHOLDERS

The term "dividends to policyholders" means dividends and similar distributions made to policyholders in their capacity as such. In general, amounts returned where the amount is not fixed in the contract but depends on the experience of the company or the discretion of the management are to be treated as dividends to policyholders. The term does not include interest paid (as defined in sec. 805(e)), or, for example, so-called excess interest payments made with respect to supplementary contracts not involving life, accident, or health contingencies merely because such interest payments exceed the amounts guaranteed under such contracts.

The deduction shall be an amount equal to the dividends

paid to policyholders during the taxable year plus (or minus) any increase (or decrease) in the reserves for policyholder dividends payable during the immediately succeeding taxable year. For this purpose, reserves for policyholder dividends at the end of any taxable year shall include all amounts set aside before the 16th day of the 3d month of the year following such taxable year for payment of policyholder dividends during the year following such taxable year.

If the amount of the decrease for the taxable year in the reserves for policyholder dividends exceeds the amount of dividends paid to policyholders during such year, the amount of the excess shall be taken into account as an income item (line 10(b), Schedule E).

### SCHEDULE E-2.—PART III—CERTAIN ACCIDENT AND HEALTH INSURANCE AND GROUP LIFE INSURANCE

This deduction is an amount equal to 2 percent of the premiums for the taxable year attributable to accident and health insurance contracts (other than those to which Schedule E-2, Part IV applies) and group life insurance contracts. The term "premiums" means the net amount of the premiums

and other consideration taken into account in Schedule E. However, the deduction allowed for the taxable year and all preceding taxable years shall not exceed an amount equal to 50 percent of the premiums for the taxable year attributable to such contracts.

### SCHEDULE E-2.—PART IV—CERTAIN NONPARTICIPATING CONTRACTS

This deduction is an amount equal to 10 percent of the increase for the taxable year in the reserves for nonparticipating contracts (excluding group contracts) or (if greater) an amount equal to 3 percent of the premiums for the taxable year (excluding that portion of the premiums which is allocable to annuity features) attributable to nonparticipating contracts (other than group contracts) which are issued or renewed for periods of 5 years or more. The term "reserves for nonparticipating contracts" means such part of the life insurance reserves (excluding that portion of the reserves which is allocable to annuity features) as relates to

nonparticipating contracts (other than group contracts). The term "premiums" means the net amount of the premiums and other consideration taken into account in Schedule E.

The premiums referred to include only premiums attributable to nonparticipating contracts (other than group contracts) which are issued for periods of 5 years or more or are renewed for periods of 5 years or more, but do not include that portion of the premiums which is allocable to annuity features. The determination of whether a contract meets the 5-year requirement will be made as of the date it was issued, or as of the date it was renewed, whichever is appli-



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cable. Thus, a 20-year nonparticipating endowment policy will qualify under section 809(d)(5), even though the individual insured subsequently dies at the end of the second year, since the policy was issued for a period of 5 years or more. However, a 1-year renewable term contract will not qualify, in that, as of the date it was issued (or of any renewal date) it was not issued (or renewed) for a period of

5 years or more. In like manner, a policy originally issued for a 3-year period and subsequently renewed for an additional 3-year period will not qualify. However, if this policy were renewed for a period of 5 years or more, the policy would qualify under section 809(d)(5) from the date it was renewed.

### SCHEDULE F.—SHAREHOLDERS SURPLUS ACCOUNT

Section 815(b)(1) provides that every stock life insurance company (both domestic and foreign) shall establish and maintain a shareholders surplus account for its first taxable year beginning after December 31, 1957. The balance remaining in this account as of January 1, 1964, shall be increased by the net additions thereto as provided in section 815(b)(2) (lines 2-8 of the schedule). In determining the amount to be entered on line 3, the amount, if any, by which

the net long-term capital gain exceeds the net short-term capital loss shall be reduced by the taxable income (computed without regard to section 802(b)(3)). There shall be subtracted from this account any amount which is treated under section 815 as a distribution to shareholders. Any distribution to shareholders shall be treated as made first out of this account, to the extent thereof.

### SCHEDULE G.—POLICYHOLDERS SURPLUS ACCOUNT

Section 815(c)(1) provides that every stock life insurance company (both domestic and foreign) shall establish and maintain a policyholders surplus account for its first taxable year beginning after December 31, 1958. The balance remaining in this account as of January 1, 1964, shall be increased by the additions thereto as provided by section 815(c)(2), line 2 of the schedule, and shall be decreased by the subtractions therefrom as provided by 815(c)(3), line 4 of the schedule.

Enter on line 4(a) the actual distributions to shareholders in excess of the amount reported on line 9, Schedule F. The amount to be entered on line 4(b) is the tax attributable to the amount (which is treated as a subtraction from this account) which after deducting the tax is the amount reflected on line 4(a). This amount can be determined by applying to the amount on line 4(a), a ratio, the numerator of which is 100 percent and the denominator of which is 100 percent minus the taxpayer's tax rate (the sum of the

normal tax rate plus if applicable the surtax rate). See the regulations. The subtractions to be entered on line 4(c) shall be treated as made only after the subtractions have been made on lines 4(a) and (b).

Section 815(d)(5) provides that if any amount added to the policyholders surplus account increases or creates a loss from operations and part or all of the loss cannot be used in any other year to reduce the company's taxable income, then such loss shall reduce (as of the time the addition to the policyholders surplus account was made) the policyholders surplus account. The reduction from the account shall be made after any addition and before any amounts are subtracted from the account. If the policyholders surplus account has been adjusted under section 815(d)(5) and the balance as of the end of the preceding year is different than the balance as of the beginning of the current year, attach a schedule setting forth the adjustments to reconcile the preceding balance and current balance.

### EXPENSE ACCOUNT ALLOWANCES—SCHEDULE J, COLUMN 7

Expense account allowance means: (1) amounts, other than compensation, received as advances or reimbursements, and (2) amounts paid by or for the corporation, for expenses incurred by or on behalf of an officer including all amounts charged through any type of credit card.

However, this term does not include amounts paid for: (a) the purchase of goods for resale or use in your business; (b) incidental expenses, such as the purchase of office supplies for the corporation or local transportation in connection with an errand; and (c) such fringe benefits as hospitalization insurance, approved pension trust funds and unemployment insurance.

Column 7 of Schedule J is to be completed for your 25 highest paid officers. To determine the highest paid officers for this purpose all allowances including expense account allowances as described above must be added to each officer's compensation. Column 7 need not be completed for any officer for which the combined amount is less than \$10,000.

The information is to be submitted by each member of an affiliated group which files a consolidated return.

For this purpose an officer is a person who is elected or appointed to office or who is designated as such in the corporation's charter or bylaws such as regular officers, directors, chairmen of the board, etc.

### TAX COMPUTATION INSTRUCTIONS

**General.**—Section 802(a)(1) provides a normal tax and surtax on the life insurance company taxable income computed at the rates provided by section 11.

1. Normal tax.—Section 11 provides a normal tax for taxable years beginning after December 31, 1963, equal to 22 percent of taxable income.

2. Surtax.—Section 11 provides a surtax for a taxable year beginning after December 31, 1963, and before January 1, 1965, equal to 28 percent of the amount by which the taxable income exceeds the surtax exemption. For taxable years beginning after December 31, 1964, the surtax is 26 percent of the amount by which taxable income exceeds the surtax exemption.

3. Surtax exemption.—The surtax exemption for any taxable year is \$25,000, except for certain controlled corporations to which section 1561 applies. If section 1561 applies, use Form 3920 to compute your tax.

4. Election of multiple surtax exemptions by controlled corporations.—A controlled group of corporations may elect under section 1562 to claim multiple surtax exemptions. If such an election is made, use Form 3920 to compute your tax.

5. Credit for taxes.—If, in accordance with section 901, a credit is claimed by a domestic corporation on account of income, war profits and excess profits taxes paid or accrued to a foreign country or a possession of the United States, Form 1118 should be submitted with the return. In case credit is sought for taxes accrued but not paid, the District Director may require a bond on Form 1117 as a condition precedent to the allowance of the credit. For carryback and carryover of a foreign tax credit, see sections 904(d) and 904(e).

6. Tax from recomputing prior year investment credit.—Where property is disposed of prior to the life used in computing the investment credit, the tax for the year in which the property is so disposed of must be increased by the difference between the credit taken on such property and the credit which would have been allowed had the actual life been used.

7. Overpayment credited to estimated tax.—If the taxpayer elects to have all or part of the overpayment shown by his return applied to his estimated tax for his succeeding taxable year, no interest shall be allowed on such portion of the overpayment credited.

### EXCERPTS FROM THE INTERNAL REVENUE CODE

#### SEC. 801. DEFINITION OF LIFE INSURANCE COMPANY.

(a) LIFE INSURANCE COMPANY DEFINED.—For purposes of this subtitle, the term "life insurance company" means an insurance company which is engaged in the business of issuing life insurance and annuity contracts (either separately or combined with health and accident insurance), or noncancellable contracts of health and accident insurance, if—

(1) its life insurance reserves (as defined in subsection (b)), plus

(2) unearned premiums, and unpaid losses (whether or not ascertained), on noncancellable life, health, or accident policies not included in life insurance reserves, comprise more than 50 percent of its total reserves (as defined in subsection (c)).



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## (b) LIFE INSURANCE RESERVES DEFINED.—

(1) IN GENERAL.—For purposes of this part, the term "life insurance reserves" means amounts—

(A) which are computed or estimated on the basis of recognized mortality or morbidity tables and assumed rates of interest, and

(B) which are set aside to mature or liquidate, either by payment or reinsurance, future unaccrued claims arising from life insurance, annuity, and noncancellable health and accident insurance contracts (including life insurance or annuity contracts combined with noncancellable health and accident insurance) involving, at the time with respect to which the reserve is computed, life, health, or accident contingencies.

## (2) RESERVES MUST BE REQUIRED BY LAW.—Except—

(A) in the case of policies covering life, health, and accident insurance combined in one policy issued on the weekly premium payment plan, continuing for life and not subject to cancellation,

(B) in the case of policies issued by an organization which meets the requirements of section 501(c)(9) other than the requirement of subparagraph (B) thereof, and

(C) as provided in paragraph (3), in addition to the requirements set forth in paragraph (1), life insurance reserves must be required by law.

(3) ASSESSMENT COMPANIES.—In the case of an assessment life insurance company or association, the term "life insurance reserves" includes—

(A) sums actually deposited by such company or association with State or Territorial officers pursuant to law as guaranty or reserve funds, and

(B) any funds maintained, under the charter or articles of incorporation or association (or bylaws approved by a State insurance commissioner) of such company or association, exclusively for the payment of claims arising under certificates of membership or policies issued on the assessment plan and not subject to any other use.

For purposes of this part, the rate of interest assumed in calculating the reserves described in subparagraphs (A) and (B) shall be 3 percent.

(4) DEFICIENCY RESERVES EXCLUDED.—The term "life insurance reserves" does not include deficiency reserves. For purposes of this subsection and subsection (c), the deficiency reserve for any contract is that portion of the reserve for such contract equal to the amount (if any) by which—

(A) the present value of the future net premiums required for such contract, exceeds

(B) the present value of the future actual premiums and consideration charged for such contract.

(5) AMOUNT OF RESERVES.—For purposes of this subsection, subsection (a), and subsection (c), the amount of any reserve (or portion thereof) for any taxable year shall be the mean of such reserve (or portion thereof) at the beginning and end of the taxable year.

(c) TOTAL RESERVES DEFINED.—For purposes of subsection (a), the term "total reserves" means—

(1) life insurance reserves,

(2) unearned premiums, and unpaid losses (whether or not ascertained), not included in life insurance reserves, and

(3) all other insurance reserves required by law.

The term "total reserves" does not include deficiency reserves (within the meaning of subsection (b) (4)).

(d) ADJUSTMENTS IN RESERVES FOR POLICY LOANS.—For purposes only of determining under subsection (a) whether or not an insurance company is a life insurance company, the life insurance reserves, and the total reserves, shall each be reduced by an amount equal to the mean of the aggregates, at the beginning and end of the taxable year, of the policy loans outstanding with respect to contracts for which life insurance reserves are maintained.

(e) GUARANTEED RENEWABLE CONTRACTS.—For purposes of this part, guaranteed renewable life, health, and accident insurance shall be treated in the same manner as noncancellable life, health, and accident insurance.

(f) BURIAL AND FUNERAL BENEFIT INSURANCE COMPANIES.—A burial or funeral benefit insurance company engaged directly in the manufacture of funeral supplies or the performance of funeral services shall not be taxable under this part but shall be taxable under section 821 or section 831.

(g) CONTRACTS WITH RESERVES BASED ON SEGREGATED ASSET ACCOUNTS.—

## (1) DEFINITIONS.—

(A) ANNUITY CONTRACTS INCLUDE VARIABLE ANNUITY CONTRACTS.—For purposes of this part, an "annuity contract" includes a contract which provides for the payment of a variable annuity computed on the basis of recognized mortality tables and the investment experience of the company issuing the contract.

(B) CONTRACTS WITH RESERVES BASED ON A SEGREGATED ASSET ACCOUNT.—For purposes of this part, a "contract with reserves based on a segregated asset account" is a contract—

(i) which provides for the allocation of all or part of the amounts received under the contract to an account which, pursuant to State law or regulation, is segregated from the general asset accounts of the company,

(ii) which provides for the payment of annuities, and

(iii) under which the amounts paid in, or the amount paid as annuities, reflect the investment return and the market value of the segregated asset account.

If a contract ceases to reflect current investment return and current market value, such contract shall not be considered as meeting the requirements of clause (iii) after such cessation.

(2) LIFE INSURANCE RESERVES.—For purposes of subsection (b) (1) (A) of this section, the reflection of the investment return and the market value of the segregated asset account shall be considered an assumed rate of interest.

(3) SEPARATE ACCOUNTING.—For purposes of this part, a life insurance company which issues contracts with reserves based on segregated asset accounts shall separately account for the various income, exclusion, deduction, asset, reserve, and other liability items properly attributable to such segregated asset accounts. For such items as are not accounted for directly, separate accounting shall be made—

(A) in accordance with the method regularly employed by such company, if such method is reasonable, and

(B) in all other cases, in accordance with regulations prescribed by the Secretary or his delegate.

## (4) INVESTMENT YIELD.—

(A) IN GENERAL.—For purposes of this part, the policy and other contract liability requirements, and the life insurance company's share of investment yield, shall be separately computed—

(i) with respect to the items separately accounted for in accordance with paragraph (3), and

(ii) excluding the items taken into account under clause (i).

(B) CAPITAL GAINS AND LOSSES.—If, without regard to subparagraph (A), the net short-term capital gain exceeds the net long-term capital loss, such excess shall be allocated between clauses (i) and (ii) of subparagraph (A) in proportion to the respective contributions to such excess of the items taken into account under each such clause.

(5) POLICY AND OTHER CONTRACT LIABILITY REQUIREMENTS.—For purposes of this part—

(A) with respect to life insurance reserves based on segregated asset accounts, the adjusted reserves rate and the current earnings rate for purposes of section 805(b), and the rate of interest assumed by the taxpayer for purposes of sections 805(c) and 809(a) (2), shall be a rate equal to the current earnings rate determined under section 805(b) (2) with respect to the items separately accounted for in accordance with paragraph (3) reduced by the percentage obtained by dividing—

(i) any amount retained with respect to such reserves by the life insurance company from gross investment income (as defined in section 804(b)) on segregated assets, to the extent such retained amount exceeds the deductions allowable under section 804(c) which are attributable to such reserves, by

(ii) the means of such reserves; and

(B) with respect to reserves based on segregated asset accounts other than life insurance reserves, an amount equal to the product of—

(i) the rate of interest assumed as defined in subparagraph (A), and

(ii) the means of such reserves, shall be included as interest paid within the meaning of section 805(e) (1).

(6) INCREASES AND DECREASES IN RESERVES.—For purposes of subsections (a) and (b) of section 810, the sum of



the items described in section 810(c) taken into account as of the close of the taxable year shall, under regulations prescribed by the Secretary or his delegate, be adjusted—

(A) by subtracting therefrom an amount equal to the sum of the amounts added from time to time (for the taxable year) to the reserves separately accounted for in accordance with paragraph (3) by reason of appreciation in value of assets (whether or not the assets have been disposed of), and

(B) by adding thereto an amount equal to the sum of the amounts subtracted from time to time (for the taxable year) from such reserves by reason of depreciation in value of assets (whether or not the assets have been disposed of). The deduction allowable for items described in paragraphs (1) and (7) of section 809(d) with respect to segregated asset accounts shall be reduced to the extent that the amount of such items is increased for the taxable year by appreciation (or increased to the extent that the amount of such items is decreased for the taxable year by depreciation) not reflected in adjustments under the preceding sentence.

(7) BASIS OF ASSETS HELD FOR QUALIFIED PENSION PLAN CONTRACTS.—In the case of contracts described in subparagraph (A), (B), (C), or (D) of section 805(d)(1), the basis of each asset in a segregated asset account shall (in addition to all other adjustments to basis) be—

(A) increased by the amount of any appreciation in value, and

(B) decreased by the amount of any depreciation in value, to the extent that such appreciation and depreciation are from time to time reflected in the increases and decreases in reserves or other items in paragraph (6) with respect to such contracts.

(8) ADDITIONAL SEPARATE COMPUTATIONS.—Under regulations prescribed by the Secretary or his delegate, such additional separate computations shall be made, with respect to the items separately accounted for in accordance with paragraph (3), as may be necessary to carry out the purposes of this subsection and this part.

#### SEC. 810. RULES FOR CERTAIN RESERVES.

(a) ADJUSTMENT FOR DECREASE.—If the sum of the items described in subsection (c) as of the beginning of the taxable year exceeds the sum of such items as of the close of the taxable year (reduced by the amount of investment yield not included in gain or loss from operations for the taxable year by reason of section 809(a)(1)), the excess shall be taken into account as a net decrease referred to in section 809(c)(2).

(b) ADJUSTMENT FOR INCREASE.—If the sum of the items described in subsection (c) as of the close of the taxable year (reduced by the amount of investment yield not included in gain or loss from operations for the taxable year by reason of section 809(a)(1)) exceeds the sum of such items as of the beginning of the taxable year, the excess shall be taken into account as a net increase referred to in section 809(d)(2).

(c) ITEMS TAKEN INTO ACCOUNT.—The items referred to in subsections (a) and (b) are as follows:

(1) The life insurance reserves (as defined in section 801(b)).

(2) The unearned premiums and unpaid losses included in total reserves under section 801(c)(2).

(3) The amounts (discounted at the rates of interest assumed by the company) necessary to satisfy the obligations under insurance or annuity contracts (including contracts supplementary thereto), but only if such obligations do not involve (at the time with respect to which the computation is made under this paragraph) life, health, or accident contingencies.

(4) Dividend accumulations, and other amounts, held at interest in connection with insurance or annuity contracts (including contracts supplementary thereto).

(5) Premiums received in advance, and liabilities for premium deposit funds. In applying this subsection, the same item shall be counted only once.

(d) ADJUSTMENT FOR CHANGE IN COMPUTING RESERVES.—

(1) IN GENERAL.—If the basis for determining any item referred to in subsection (c) as of the close of any taxable year differs from the basis for such determination as of the close of the preceding taxable year, then so much of the difference between—

(A) the amount of the item at the close of the taxable year, computed on the new basis, and

(B) the amount of the item at the close of the taxable year, computed on the old basis,

as is attributable to contracts issued before the taxable year shall be taken into account for purposes of this subpart as follows:

(i) if the amount determined under subparagraph (A) exceeds the amount determined under paragraph (B), one-tenth of such excess shall be taken into account, for each of the succeeding 10 taxable years, as a net increase to which section 809(d)(2) applies; or

(ii) if the amount determined under subparagraph (B) exceeds the amount determined under paragraph (A), one-tenth of such excess shall be taken into account for each of the 10 succeeding taxable years, as a net decrease to which section 809(c)(2) applies.

(2) TERMINATION AS LIFE INSURANCE COMPANY.—Except as provided in section 381(c)(22) (relating to carryovers in certain corporate readjustments), if for any taxable year the taxpayer is not a life insurance company, the balance of any adjustments under this paragraph shall be taken into account for the preceding taxable year.

(3) EFFECT OF PRELIMINARY TERM ELECTION.—An election under section 818(c) shall not be treated as a change in the basis for determining an item referred to in subsection (c) to which this subsection applies. If an election under section 818(c) applies for the taxable year, the amounts of the items referred to in subparagraphs (A) and (B) of paragraph (1) shall be determined without regard to such election. If such an election would apply in respect of such item for the taxable year but for the new basis, the amount of the item referred to in subparagraph (B) shall be determined on the basis which would have been applicable under section 818(c) if the election applied in respect of the item for the taxable year.

(e) CERTAIN DECREASES IN RESERVES OF VOLUNTARY EMPLOYEES' BENEFICIARY ASSOCIATIONS.—

(1) DECREASES DUE TO VOLUNTARY LAPSES OF POLICIES ISSUED BEFORE JANUARY 1, 1958.—For purposes of subsections (a) and (b), in the case of a life insurance company which meets the requirements of section 501(c)(9) other than the requirement of subparagraph (B) thereof, there shall be taken into account only 11½ percent of any decrease in the life insurance reserve on any policy issued before January 1, 1958, which is attributable solely to the voluntary lapse of such policy on or after January 1, 1958. In applying the preceding sentence, the decrease in the reserve for any policy shall be determined by reference to the amount of such reserve as of the beginning of the taxable year, reduced by any amount allowable as a deduction under section 809(d)(1) in respect of such policy by reason of such lapse. This paragraph shall apply for any taxable year only if the taxpayer has made an election under paragraph (3) which is effective for such taxable year.

(2) DISALLOWANCE OF CARRYOVERS FROM PRE-1958 LOSSES FROM OPERATIONS.—In the case of a life insurance company to which paragraph (1) applies for the taxable year, section 812(b)(1) shall not apply with respect to any loss from operations for any taxable year beginning before January 1, 1958.

(3) ELECTION.—Paragraph (1) shall apply to any taxpayer for any taxable year only if the taxpayer elects, not later than the time prescribed by law (including extensions thereof) for filing the return for such taxable year, to have such paragraph apply. Such election shall be made in such manner as the Secretary or his delegate shall prescribe by regulations. Such election shall be effective for the taxable year for which made and for all succeeding taxable years, and shall not be revoked except with the consent of the Secretary or his delegate.

#### SEC. 811. DIVIDENDS TO POLICYHOLDERS.

(a) DIVIDENDS TO POLICYHOLDERS DEFINED.—For purposes of this part, the term "dividends to policyholders" means dividends and similar distributions to policyholders in their capacity as such. Such term does not include interest paid (as defined in section 805(e)).

(b) AMOUNT OF DEDUCTION.—

(1) IN GENERAL.—Except as limited by section 809(f), the deduction for dividends to policyholders for any taxable year shall be an amount equal to the dividends to policyholders paid during the taxable year—

(A) increased by the excess of (i) the amounts held at the end of the taxable year as reserves for dividends to policyholders (as defined in subsection (a)) payable during the year following the taxable year, over (ii) such amounts held at the end of the preceding taxable year, or



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(B) decreased by the excess of (i) such amounts held at the end of the preceding taxable year, over (ii) such amounts held at the end of the taxable year.

For purposes of subparagraphs (A) and (B), there shall be included as amounts held at the end of any taxable year amounts set aside, before the 16th day of the third month of the year following such taxable year (or, in the case of a mutual savings bank subject to the tax imposed by section 594, before the 16th day of the fourth month of the year following such taxable year), for payment during the year following such taxable year.

(2) CERTAIN AMOUNTS TO BE TREATED AS NET DECREASES.—If the amount determined under paragraph (1) (B) exceeds the dividends to policyholders paid during the taxable year, the amount of such excess shall be a net decrease referred to in section 809(c) (2).

## SEC. 815. DISTRIBUTIONS TO SHAREHOLDERS.

(a) GENERAL RULE.—For purposes of this section and section 802(b) (3), any distribution to shareholders after December 31, 1958, shall be treated as made—

(1) first out of the shareholders surplus account, to the extent thereof,

(2) then out of the policyholders surplus account, to the extent thereof, and

(3) finally out of other accounts.

## (b) SHAREHOLDERS SURPLUS ACCOUNT.—

(1) IN GENERAL.—Each stock life insurance company shall, for purposes of this part, establish and maintain a shareholders surplus account. The amount in such account on January 1, 1958, shall be zero.

(2) ADDITIONS TO ACCOUNT.—The amount added to the shareholders surplus account for any taxable year beginning after December 31, 1957, shall be the amount by which—

(A) the sum of—

(i) the life insurance company taxable income (computed without regard to section 802(b) (3)),

(ii) in the case of a taxable year beginning after December 31, 1958, the amount (if any) by which the net long-term capital gain exceeds the net short-term capital loss, reduced (in the case of a taxable year beginning after December 31, 1961) by the amount referred to in clause (i),

(iii) the deduction for partially tax-exempt interest provided by section 242 (as modified by section 804(a) (3)), the deductions for dividends received provided by sections 243, 244, and 245 (as modified by section 809(d) (8) (B)), and the amount of interest excluded from gross income under section 103, and

(iv) the small business deduction provided by section 809(d) (10), exceeds

(B) the taxes imposed for the taxable year by section 802(a), determined without regard to section 802(b) (3).

## (3) SUBTRACTIONS FROM ACCOUNT.—

(A) IN GENERAL.—There shall be subtracted from the shareholders surplus account for any taxable year the amount which is treated under this section as distributed out of such account.

(B) DISTRIBUTIONS IN 1958.—There shall be subtracted from the shareholders surplus account (to the extent thereof) for any taxable year beginning in 1958 the amount of distributions to shareholders made during 1958.

## (c) POLICYHOLDERS SURPLUS ACCOUNT.—

(1) IN GENERAL.—Each stock life insurance company shall, for purposes of this part, establish and maintain a policyholders surplus account. The amount in such account on January 1, 1959, shall be zero.

(2) ADDITIONS TO ACCOUNT.—The amount added to the policyholders surplus account for any taxable year beginning after December 31, 1958, shall be the sum of—

(A) an amount equal to 50 percent of the amount by which the gain from operations exceeds the taxable investment income,

(B) the deduction for certain nonparticipating contracts provided by section 809(d) (5) (as limited by section 809(f)), and

(C) the deduction for accident and health insurance and group life insurance contracts provided by section 809(d) (6) (as limited by section 809(f)).

(3) SUBTRACTIONS FROM ACCOUNT.—There shall be subtracted from the policyholders surplus account for any taxable year an amount equal to the sum of—

(A) the amount which (without regard to subparagraph (B)) is treated under this section as distributed out of the policyholders surplus account, and

(B) the amount (determined without regard to section 802(a) (3)) by which the tax imposed for the taxable year by section 802(a) is increased by reason of section 802(b) (3).

## (d) SPECIAL RULES.—

(1) ELECTION TO TRANSFER AMOUNTS FROM POLICYHOLDERS SURPLUS ACCOUNT TO SHAREHOLDERS SURPLUS ACCOUNT.—

(A) IN GENERAL.—A taxpayer may elect for any taxable year for which it is a life insurance company to subtract from its policyholders surplus account any amount in such account as of the close of such taxable year. The amount so subtracted, less the amount of the tax imposed with respect to such amount by reason of section 802(b) (3), shall be added to the shareholders surplus account as of the beginning of the succeeding taxable year.

(B) MANNER AND EFFECT OF ELECTION.—The election provided by subparagraph (A) shall be made (in such manner and in such form as the Secretary or his delegate may by regulations prescribe) after the close of the taxable year and not later than the time prescribed by law for filing the return (including extensions thereof) for the taxable year. Such an election, once made, may not be revoked.

## (2) TERMINATION AS LIFE INSURANCE COMPANY.—

(A) EFFECT OF TERMINATION.—Except as provided in section 381(c) (22) (relating to carryovers in certain corporate readjustments), if—

(i) for any taxable year the taxpayer is not an insurance company, or

(ii) for any two successive taxable years the taxpayer is not a life insurance company,

then the amount taken into account under section 802(b) (3) for the last preceding taxable year for which it was a life insurance company shall be increased (after the application of subparagraph (B)) by the amount remaining in its policyholders surplus account at the close of such last preceding taxable year.

(B) EFFECT OF CERTAIN DISTRIBUTIONS.—If for any taxable year the taxpayer is an insurance company but not a life insurance company, then any distribution to shareholders during such taxable year shall be treated as made on the last day of the last preceding taxable year for which the taxpayer was a life insurance company.

## (3) TREATMENT OF CERTAIN INDEBTEDNESS.—If—

(A) the taxpayer makes any payment in discharge of its indebtedness, and

(B) such indebtedness is attributable to a distribution by the taxpayer to its shareholders after February 9, 1959, then the amount of such payment shall, for purposes of this section and section 802(b) (3), be treated as a distribution in cash to shareholders, but only to the extent that the distribution referred to in subparagraph (B) was treated as made out of accounts other than the shareholders and policyholders surplus accounts.

(4) LIMITATION ON AMOUNT IN POLICYHOLDERS SURPLUS ACCOUNT.—There shall be treated as a subtraction from the policyholders surplus account for a taxable year for which the taxpayer is a life insurance company the amount by which the policyholders surplus account (computed at the end of the taxable year without regard to this paragraph) exceeds whichever of the following is the greatest—

(A) 15 percent of life insurance reserves at the end of the taxable year,

(B) 25 percent of the amount by which the life insurance reserves at the end of the taxable year exceed the life insurance reserves at the end of 1958, or

(C) 50 percent of the net amount of the premiums and other consideration taken into account for the taxable year under section 809(c) (1).

The amount so treated as subtracted, less the amount of the tax imposed with respect to such amount by reason of section 802(b) (3), shall be added to the shareholders surplus account as of the beginning of the succeeding taxable year.

## (5) REDUCTION OF POLICYHOLDERS SURPLUS ACCOUNT FOR CERTAIN UNUSED DEDUCTIONS.—If—

(A) an amount added to the policyholders surplus account for any taxable year increased (or created) a loss from operations for such year, and

(B) any portion of the increase (or amount created) in the loss from operations referred to in subparagraph (A)



did not reduce the life insurance company taxable income for any taxable year to which such loss was carried, the policyholders surplus account for the taxable year referred to in subparagraph (A) shall be reduced by the amount described in subparagraph (B).

(e) SPECIAL RULE FOR CERTAIN MUTUALIZATIONS.—

(1) IN GENERAL.—For purposes of this section and section 802(b)(3), any distribution to shareholders after December 31, 1958, in acquisition of stock pursuant to a plan of mutualization shall be treated—

(A) first, as made out of paid-in capital and paid-in surplus, to the extent thereof,

(B) thereafter, as made in two allocable parts—

(i) one part of which is made out of the other accounts referred to in subsection (a)(3), and

(ii) the remainder of which is a distribution to which subsection (a) applies.

(2) SPECIAL RULES.—

(A) ALLOCATION RATIO.—The part referred to in paragraph (1)(B)(i) is the amount which bears the same ratio to the amount to which paragraph (1)(B) applies as—

(i) the excess (determined as of December 31, 1958, and adjusted to the beginning of the year of the distribution as provided in subparagraph (B)) of the assets over the total liabilities, bears to

(ii) the sum (determined as of the beginning of the year of the distribution) of the excess described in clause (i), the amount in the shareholders surplus account, plus the amount in the policyholders surplus account.

(B) ADJUSTMENT FOR CERTAIN DISTRIBUTIONS.—The excess described in subparagraph (A)(i) shall be reduced by the aggregate of the prior distributions which have been treated under subsection (a)(3) as made out of accounts other than the shareholders surplus account and the policyholders surplus account.

(f) DISTRIBUTION DEFINED.—For purposes of this section, the term "distribution" includes any distribution in redemption of stock or in partial or complete liquidation of the corporation, but does not include—

(1) any distribution made by the corporation in its stock or in rights to acquire its stock;

(2) except for purposes of subsection (a)(3) and subsection (e)(2)(B), any distribution in redemption of stock issued before 1958 which at all times on and after the date of issuance and on and before the date of redemption is limited as to dividends and is callable, at the option of the issuer, at a price not in excess of 105 percent of the sum of the issue price and the amount of any contribution to surplus made by the original purchaser at the time of his purchase; or

(3) any distribution after December 31, 1963, of the stock of a controlled corporation to which section 355 applies, if such controlled corporation is an insurance company subject to the tax imposed by section 831 and if—

(A) control was acquired prior to January 1, 1958, or

(B) control has been acquired after December 31, 1957—

(i) in a transaction qualifying as a reorganization under section 368(a)(1)(B), if the distributing corporation has at all times since December 31, 1957, owned stock representing not less than 50 percent of the total combined voting power of all classes of stock entitled to vote, and not less than 50 percent of the value of all classes of stock, of the controlled corporation, or

(ii) solely in exchange for stock of the distributing corporation which stock is immediately exchanged by the controlled corporation in a transaction qualifying as a reorganization under section 368(a)(1)(A) or (C), if the controlled corporation has at all times since its organization been wholly owned by the distributing corporation and the distributing corporation has at all times since December 31, 1957, owned stock representing not less than 50 percent of the total combined voting power of all classes of stock entitled to vote, and not less than 50 percent of the value of all classes of stock, of the corporation the assets of which have been transferred to the controlled corporation in the section 368(a)(1)(A) or (C) reorganization.

Paragraph (3) shall not apply to that portion of the distribution of stock of the controlled corporation equal to the increase in the aggregate adjusted basis of such stock after December 31, 1957, except to the extent such increase results from an acquisition of stock in the controlled corporation in a transaction described in subparagraph (B) of such para-

graph. If any part of the increase in the aggregate adjusted basis of stock of the controlled corporation after December 31, 1957, results from the transfer (other than as part of a transaction described in paragraph (3)(B)) by the distributing corporation to the controlled corporation of property which has a fair market value in excess of its adjusted basis at the time of the transfer, paragraph (3) also shall not apply to that portion of the distribution equal to such excess.

SEC. 819. FOREIGN LIFE INSURANCE COMPANIES.

(a) CARRYING ON UNITED STATES INSURANCE BUSINESS.—A foreign life insurance company carrying on a life insurance business within the United States, if with respect to its United States business it would qualify as a life insurance company under section 801, shall be taxable on the United States business of such company in the same manner as a domestic life insurance company.

(b) ADJUSTMENT WHERE SURPLUS HELD IN UNITED STATES IS LESS THAN SPECIFIED MINIMUM.—

(1) IN GENERAL.—In the case of any company described in subsection (a), if the minimum figure determined under paragraph (2) exceeds the surplus held in the United States, then—

(A) the amount of the policy and other contract liability requirements (determined under section 805 without regard to this subsection), and

(B) the amount of the required interest (determined under section 809(a)(2) without regard to this subsection), shall each be reduced by an amount determined by multiplying such excess by the current earnings rate (as defined in section 805(b)(2)).

(2) DEFINITIONS.—For purposes of paragraph (1)—

(A) The minimum figure is the amount determined by multiplying the taxpayer's total insurance liabilities on United States business by—

(i) in the case of a taxable year beginning before January 1, 1959, 9 percent, and

(ii) in the case of a taxable year beginning after December 31, 1958, a percentage for such year to be determined and proclaimed by the Secretary or his delegate.

The percentage determined and proclaimed by the Secretary or his delegate under clause (ii) shall be based on such data with respect to domestic life insurance companies for the preceding taxable year as the Secretary or his delegate considers representative. Such percentage shall be computed on the basis of a ratio the numerator of which is the excess of the assets over the total insurance liabilities, and the denominator of which is the total insurance liabilities.

(B) The surplus held in the United States is the excess of the assets held in the United States over the total insurance liabilities on United States business.

For purposes of this paragraph and subsection (c), the term "total insurance liabilities" means the sum of the total reserves (as defined in section 801(c)) plus (to the extent not included in total reserves) the items referred to in paragraphs (3), (4), and (5) of section 810(c).

(c) DISTRIBUTIONS TO SHAREHOLDERS.—

(1) IN GENERAL.—In applying sections 802(b)(3) and 815 for purposes of subsection (a), the amount of the distributions to shareholders shall be determined by multiplying the total amount of the distributions to shareholders (within the meaning of section 815) of the foreign life insurance company by whichever of the following percentages is selected by the taxpayer for the taxable year:

(A) the percentage which the minimum figure for the taxable year (determined under subsection (b)(2)(A)) is of the excess of the assets of the company over the total insurance liabilities; or

(B) the percentage which the total insurance liabilities on United States business for the taxable year is of the company's total insurance liabilities.

(2) DISTRIBUTIONS PURSUANT TO CERTAIN MUTUALIZATIONS.—In applying section 815(e) for purposes of subsection (a)—

(A) the paid-in capital and paid-in surplus referred to in section 815(e)(1)(A) of a foreign life insurance company is the portion of such capital and surplus determined by multiplying such capital and surplus by the percentage selected for the taxable year under paragraph (1); and



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(B) the excess referred to in section 815(e)(2)(A)(i) (without the adjustment provided by section 815(e)(2)(B)) is whichever of the following is the greater:

(i) the minimum figure for 1958 determined under subsection (b)(2)(A), or

(ii) the surplus described in subsection (b)(2)(B) (determined as of December 31, 1958).

(d) **NO UNITED STATES INSURANCE BUSINESS.**—Foreign life insurance companies not carrying on an insurance business within the United States shall not be taxable under this part but shall be taxable as other foreign corporations.

## NEW TAX PROVISIONS

(1) **Tax rates.**—The combined normal tax and surtax rates for corporations have been reduced from 52 percent to 50 percent for 1964 and to 48 percent for 1965. The rate applicable to the first \$25,000 of taxable income has been reduced from 30 percent to 22 percent for 1964 and subsequent years.

(2) **Estimated tax payments.**—The estimated tax provisions have been amended to provide for a more current payment of corporate taxes.

(3) **Investment credit.**—The provision requiring a reduction in the basis of depreciable property to the extent of 7 percent of the qualified investment has been repealed.

(4) **Group-term life insurance.**—The employee exclusion for premiums on group-term life insurance furnished by the employer has been limited to the employer's cost of the first \$50,000 of coverage. Employers are required to file information returns for those employees receiving more than \$50,000 of such insurance.

(5) **Charitable contributions.**—The 2-year carryover of charitable contribution deductions for corporations has been extended to 5 years for contributions made in taxable years beginning after December 31, 1961.

(6) **Foreign expropriation losses.**—Businesses which sustained "foreign expropriation losses" after 1958 may elect under certain circumstances to carry such losses forward to the 10 succeeding taxable years. This applies to capital losses and net operating losses.

(7) **100-percent dividends-received deduction.**—Affiliated groups of corporations, with an 80-percent common ownership, under certain circumstances are permitted a 100-percent deduction for intercorporate dividends received from other members of the group if the group agrees to be treated as a single entity for certain purposes, such as the \$25,000 surtax exemption, the \$100,000 exemption for estimated tax, etc.

(8) **Reorganizations.**—Tax-free status has been provided for a stock-for-stock reorganization where the acquiring corporation exchanges voting stock of its parent corporation for stock of the corporation being acquired.

(9) **Stock options.**—The tax treatment of employee stock options has been substantially amended.

(10) **Unstated interest.**—Where certain property is sold for an amount in excess of \$3,000 under an installment or deferred payment contract and little or no interest is charged, an appropriate amount of each payment is to be treated as interest.

(11) **Personal holding companies.**—The percentage of passive income which may result in a company being classified as a personal holding company has been reduced from 80 percent to 60 percent. Amendments affecting income items and other restrictive provisions have been made.

(12) **Depletion.**—Generally, all of a taxpayer's operating mineral interests in a separate tract or parcel of land must be combined and treated as one property for purposes of computing the percentage depletion deduction.

(13) **Iron ore royalties.**—Capital gains treatment has been extended to certain iron ore royalties where the iron ore is mined in the United States and the persons acquiring the ore are not related to or controlled by the persons owning the property.

(14) **Gains on real estate.**—Gains from the disposition of depreciable real estate are treated as ordinary income to the extent the depreciation deductions allowed after December 31, 1963, exceed the depreciation which would have been allowable for the same period under the straight line method. However, for property held more than 20 months see instructions for Schedule D, Form 1120.

(15) **Consolidated returns.**—The 2-percent penalty tax for consolidated returns has been repealed.

(16) **Controlled corporate group.**—Generally, where there is 80 percent or more common ownership, the corporations involved may (1) file a consolidated return (except in the case of brother-sister affiliations), (2) claim one \$25,000 surtax exemption for the group, or (3) elect to each claim their own surtax exemption if an additional tax of 6 percent is paid on the first \$25,000 of taxable income of each of these corporations.

(17) **Bond discount.**—Market discount on bonds will be treated as capital gain when the bonds are sold or redeemed, rather than as ordinary income.

(18) **Net operations loss.**—An 8-year loss carryover has been made available to any new life insurance company, whether or not affiliated with other companies.

(19) **Shareholders surplus account.**—The addition to the account of the net long-term capital gain in excess of the net short-term capital loss shall be reduced by the taxable income computed without the amount subtracted from the policyholders surplus account.

(20) **Policyholders surplus account.**—The account shall be reduced for certain deductions which have increased or created a loss from operations and which, after application of the carryover provisions, have not reduced taxable income.

(21) **Spin-offs of controlled subsidiaries.**—In certain cases a "spin-off" of the stock of a subsidiary fire or casualty insurance company will not result in imposition of tax at the company level at the time of distribution.

(22) **Pension plan reserves.**—These reserves are to reflect the investment income attributable to retirement annuities of public school systems.







### Alternative Tax Computation

**Component members of controlled corporate group use Form 3920 to compute your tax)**

PART IV — PROPERTY OTHER THAN CAPITAL ASSETS

Assets Held on December 31, 1958. Where the F.M.V. Exceeded the Adjusted Basis on That Date

ASSETS HELD ON DECEMBER 31, 1954							
1.							
2. Total gain . . . . .							
<b>OTHER ASSETS</b>							
3.							
4. Total gain or loss in column g . . . . .							
5. Total net gain or loss (Total of lines 2 and 4). Enter here and include in total of line 11, Schedule E . . . . .							





## INSTRUCTIONS

(References are to the Internal Revenue Code)

**A. General.**—Report sales or exchanges of capital assets and sales or exchanges of property other than capital assets in Schedule D. Every sale or exchange of property, even though no gain or loss may be indicated, must be reported in detail.

**B. Definition of capital assets.**—The term "capital assets" means property held by the taxpayer (whether or not connected with its trade or business), but does not include (1) stock in trade of the taxpayer or other property of a kind which would properly be included in the inventory of the taxpayer if on hand at the close of the taxable year, or property held by the taxpayer primarily for sale to customers in the ordinary course of its trade or business; or (2) property used in the trade or business, of a character which is subject to the allowance for depreciation provided in section 167, or real property used in the trade or business of the taxpayer (see below); or (3) certain copyrights, literary, musical, or artistic compositions, or similar properties; or (4) accounts or notes receivable acquired in the ordinary course of trade or business for services rendered or from the sale of property described in (1) above; or (5) an obligation of the United States or any of its possessions, or of a State or any political subdivision thereof, or of the District of Columbia, issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding 1 year from the date of issue. (Sec. 1221.)

The above definition is modified in the case of life insurance companies in that the exclusion of item 2 (property used in a trade or business, etc.) relates only to property used in carrying on an insurance business. (Sec. 817(a)(2).)

The term "property used in carrying on an insurance business" means those assets used in the operation of the insurance trade or business. These assets include such items as the home office building, branch offices, office equipment, and furniture and fixtures. These assets do not include the investment assets from which interest, rents, dividends, and royalties are derived. Thus, the gains or losses from the sale or exchange of depreciable assets attributable to any trade or business (other than an insurance business) carried on by the life insurance company, such as renting various pieces of real estate, or operating a radio station, a housing development, or a farm, will be treated as gains or losses from the sale or exchange of capital assets.

**C. Gains from section 1245 or 1250 property held more than 6 months (Part I).**—(Report any gain from such property held for 6 months or less in Part IV.) Except as provided below section 1245 property means depreciable (a) personal property (other than livestock) including intangible personal property; (b) tangible real property (except for buildings and their structural components) if used as an integral part of manufacturing, production, or extraction, or of furnishing transportation, communications, electrical energy, gas, water, or sewage disposal services, or used as a research or storage facility in connection with these activities; and (c) elevators or escalators.

Except as provided below section 1250 property means depreciable real property (other than section 1245 property).

See sections 1245(b) and 1250(d) for exceptions and limitations involving: (a) disposition by gift; (b) certain tax-free transactions; (c) like kind exchanges, involuntary conversions; and (d) sales or exchanges to effectuate FCC policies and exchanges to comply with SEC orders.

**Column f of Part I.**—In computing depreciation allowed or allowable for elevators or escalators enter in column f-1 depreciation prior to July 1, 1963 and in column f-2 depreciation after June 30, 1963.

**Column i of Part I, section 1250 property only.**—If held for more than 6 months, but not more than 1 year, enter the smaller of

- (1) column h, or
- (2) column f-2.

If held for more than 1 year, enter the result of multiplying the smaller of

- (1) column h, or
- (2) column f-2 less the amount of depreciation computed for the same period using the straight line method,

by the percentage obtained by subtracting from 100%, one percentage point for each full month the property was held in excess of 20 months. Where substantial improvements have been made within the preceding 10 years, see section 1250(f).

**Gain on sales by a "controlled" corporation.**—In the case of a sale or exchange, directly or indirectly, of property between an individual and a corporation more than 80 percent in value of the outstanding stock of which is owned by such individual, his spouse, and his minor children and minor grandchildren, any gain recognized to the transferor from such sale or exchange shall be treated

as gain from the sale or exchange of property which is neither a capital asset nor property described in section 1231, if such property in the hands of the transferee is depreciable under section 167. Section 1239.

**D. Gains and losses from involuntary conversion and from the sale or exchange of certain property used in the trade or business.**—Section 1231 of the Code provides in part that where the gains from the sale or exchange of property used in the trade or business and held more than 6 months exceed the losses, each gain and loss is treated as though it was from the sale or exchange of a long-term capital asset. Where the losses exceed the gains, then each gain or loss is considered as not being from the sale or exchange of a capital asset, with the result that ordinary gain or loss is realized.

Section 817(a) provides that in applying section 1231(a), the term "property used in the trade or business" shall be treated as including only (1) property used in carrying on an insurance business, of a character which is subject to the allowance for depreciation provided in section 167, held for more than 6 months, and real property used in carrying on an insurance business, held for more than 6 months, which is not described in section 1231(b)(1)(A) (relating to property includible in inventory), section 1231(b)(1)(B) (relating to property held for sale to customers), or section 1231(b)(1)(C) (relating to a copyright, a literary, musical, or artistic composition, etc.); and (2) to timber, coal, and domestic iron ore to which section 631 applies. See instruction B.

The total shown on line 5 determines whether the items reflected therein represent a long-term capital gain or an ordinary loss. In either case, after the initial determination the items must be segregated into (1) assets held on December 31, 1958, where the F.M.V. exceeded the adjusted basis on that date, and (2) other, and the totals entered into the appropriate schedules of Part III or Part IV.

**E. Basis.**—The "basis" for certain property is not subject to the same rule for reporting gains as for losses.

(a). Gain on property held on December 31, 1958.—Section 817(b)(1)—in effect, limits the amount of gain that is to be recognized on the sale or other disposition of certain property held by the company on December 31, 1958. This is accomplished by treating the gain on the sale or other disposition of such property as an amount (but not less than zero) equal to the amount by which the gain (determined without regard to 817(b)(1)) exceeds the difference between the fair market value on December 31, 1958, and the adjusted basis (as provided in sec. 1016(a) of the Code) for determining gain as of such date. This limitation on the amount of gain recognized applies only if (1) the property was held by a life insurance company on December 31, 1958, (2) the fair market value of the property on December 31, 1958, is greater than the adjusted basis for determining gain as of that date, and (3) the taxpayer has been a life insurance company at all times on and after December 31, 1958, until the date of sale or other disposition of the property.

(b). Certain substituted property acquired after December 31, 1958.—Section 817(b)(2)—provides certain rules for property acquired after December 31, 1958, and having a substituted basis within the meaning of section 1016(b). Subparagraph (A) of section 817(b)(2) provides, for purposes of section 817(b)(1), that such property shall be deemed as having been held continuously by the taxpayer since the beginning of the holding period of the property, determined in accord with section 1223. Subparagraph (B) provides, for purposes of section 817(b)(1), that the fair market value and the adjusted basis shall be that of that property for which the holding period taken into account includes December 31, 1958. Subparagraph (C) provides that section 817(b)(1) shall apply only if the property or properties the holding period of which are taken into account were held only by life insurance companies after December 31, 1958, during the holding periods so taken into account. Subparagraph D provides that the difference between the fair market value and the adjusted basis referred to in 817(b)(1) shall be reduced (but not below zero) by the excess of (i) the gain that would have been recognized but for section 817(b) on all prior sales or dispositions after December 31, 1958, of properties referred to in section 817(b)(2)(C), over (ii) the gain that was recognized on such sales or other dispositions. Subparagraph (E) provides that the basis of such property shall be determined as if the gain which would have been recognized but for section 817(b), were recognized gain.

Section 817(b)(3) provides that the term "property" (for purposes of (a) and (b), above) does not include insurance and annuity contracts (and contracts supplementary thereto) and property described in paragraph (1) of section 1221 (relating to stock in trade or inventory-type property).



(c). Property held on December 31, 1958, and certain substituted property acquired after December 31, 1958.—In determining loss for such property (described in (a) and (b), above) the basis is cost, adjusted as provided by section 1016.

(d). Other property acquired after December 31, 1958.—Where property, other than property described in (b) above, was purchased after December 31, 1958, the basis is cost, adjusted as provided in section 1016. Where property was acquired by bequest, gift, involuntary conversion, or wash sale of stock; see sections 1014, 1015, 1033, and 1091, respectively.

**F. Losses.**—Losses from sales or exchanges of capital assets shall be allowed only to the extent of gains from such sales or exchanges. However, the amount of a net capital loss sustained in 1959 and subsequent years may be carried over to each of the 5 succeeding taxable years (or to the extent such loss is attributable to a foreign expropriation loss to each of the 10 succeeding taxable years). A net capital loss shall be treated in each such succeeding taxable year as a short-term capital loss to the extent not allowed as a deduction against any net capital gains of any taxable year intervening between the taxable year in which the net capital loss was sustained and the taxable year to which carried.

A net capital loss for any taxable year beginning before January 1, 1959, shall not be taken into account. (Sec. 817(c).)

1(a). Losses on securities becoming worthless.—If any securities (as defined below) become worthless within the taxable year and are capital assets, the loss resulting therefrom shall be considered as a loss from the sale or exchange, on the last day of such taxable year, of capital assets. Section 165(g)(1).

(b). Definition of security.—For the purpose of determining capital losses under section 165, the term "security" means a share of stock in a corporation; a right to subscribe for, or to receive, a share of stock in a corporation; or a bond, debenture, note or certificate, or other evidence of indebtedness, issued by a corporation or by a government or political subdivision thereof, with interest coupons or in registered form. However, securities issued by certain affiliated corporations shall not be deemed capital assets. Section 165(g)(3).

2. Losses not allowable.—No loss shall be recognized in any sale or other disposition of shares of stock or securities where there has been acquired substantially identical stock or securities, or there has been entered into a contract or option to acquire substantially identical stock or securities, within 30 days before or after the date of such sale or disposition, except in cases of dealers in stocks and securities which have sustained the loss in a transaction made in the ordinary course of business. Section 1091.

Except in the case of distributions in liquidation, no deduction shall be allowed in respect of losses from sales or exchanges of property, directly or indirectly, between an individual and a corporation in which such individual owns, directly or indirectly, more than 50 percent in value of the outstanding stock; or (except in the case of distributions in liquidation) between two corporations more than 50 percent in value of the outstanding stock of each of which is owned, directly or indirectly, by or for the same individual, if either one of such corporations, with respect to the taxable year of the corporation preceding the date of the sale or exchange was, under the law applicable to such taxable year, (1) a personal holding company, as defined in section 542, or (2) a foreign personal holding company, as defined in section 552. (For the purpose of determining the ownership of stock, in applying this paragraph, see section 267.)

**G. Gain on transactions occurring prior to January 1, 1959.**—Section 817(d) provides that any gain from the sale or exchange of a capital asset, and any gain considered as gain from the sale or exchange of a capital asset which results from sales or other dispositions of property prior to January 1, 1959, shall not be included.

**H. Emergency facilities.**—If emergency facilities are sold or exchanged, see section 1238.

**I. Long-term capital gains from regulated investment companies.**—Include in income as a long-term capital gain the amount the corporation has been notified constitutes its share of the undistributed capital gains of a regulated investment company.

**J. Short sales of capital assets.**—For rules regarding tax consequences of certain short sales of stock or other securities (including those dealt with on a "when issued" basis), and transactions in commodity futures, see section 1233.

### Specific Instructions for Parts II Through IV

**Column (a) description.**—Enter full description of each item of property sold or exchanged, even though no gain or loss may be indicated. Such description should include the following facts: (a) For real estate, location and description of land, description of improvements, details explaining depreciation; (b) for bonds or other evidences of indebtedness, name of issuing corporation,

description of the particular issue, denomination, and amount; (c) for stocks, name of issuing corporation, class of stock, number of shares, and capital changes affecting basis (nontaxable stock dividends, other nontaxable distributions, stock rights, etc.).

**Column (e) depreciation.**—Enter in column "e" the amount of depreciation, exhaustion, wear and tear, obsolescence, amortization and depletion in respect of the property. This amount shall be the sum of the following:

(a) The amount of depreciation, exhaustion, wear and tear, obsolescence, amortization, and depletion which has been allowed (but not less than the amount allowable) in respect of such property since date of acquisition. For any period after December 31, 1951, the amount of depreciation, etc., allowed (and which is in excess of the amount allowable) shall be disregarded to the extent that such excess does not result in a reduction for any taxable year of the taxpayer's income tax; and

(b) The amount of depreciation, exhaustion, wear and tear, obsolescence, amortization, and depletion actually sustained:

(1) Prior to March 1, 1913, if the property was acquired before that date; or

(2) Since February 28, 1913, and before January 1, 1958, with respect to property to which section 1016(a)(2) was inapplicable during such period.

**Column (f) basis.**—If the amount shown as the basis is other than actual cash cost of the property sold or exchanged, full details must be furnished regarding the acquisition of the property. Subsequent improvements to be entered in column "f" include expenditures for additions, improvements, renewals, and replacements made to restore the property or prolong its useful life. Do not include ordinary repairs, interest, or taxes in column "f" or elsewhere in computing gain or loss. Also, see General Instruction E.

**Column (g) gain (loss).**—Except where section 817 is applicable, the gain or loss is the result of column "d" plus column "e", less column "f." Where section 817 is applicable, complete columns "a" through "f" and attach a schedule showing the method of computing the gain reported in column "g." See General Instruction E.

**Columns (h)-(k).**—These columns are to be used only in those cases where the fair market value of such property held or deemed held on December 31, 1958, exceeds the adjusted basis for determining gain as of such date.

**Line 4.**—Enter each section 1231 item not carried over from line 3.

**Line 5.**—Enter the total of the section 1231 items, described in line 4.

**Line 6.**—Enter each short-term capital gain (loss). The term "short-term" applies to the category of gains and losses arising from the sale or exchange of capital assets held 6 months or less.

**Line 7.**—Enter your net short-term capital gain or loss. The term "net short-term capital gain" means the excess of the total of all of the short-term capital gains over the total of the short-term capital losses. The term "net short-term capital loss" means the excess of the total of the short-term capital losses over the total of all of the short-term capital gains. This total should also be entered on line 13.

**Line 8.**—Enter the total of the applicable items from Part II and each long-term capital gain from assets held on December 31, 1958, where the fair market value exceeded the adjusted basis on that date. The term "long-term" applies to the category of gains and losses arising from the sale or exchange of capital assets held more than 6 months.

**Line 9.**—Enter the total of the long-term capital gains described in line 8.

**Line 10.**—Enter each long-term capital gain (loss) that does not qualify under line 8.

**Line 11.**—Enter the total of the gains and losses that are shown in line 10, column g.

**Line 12.**—Enter your net long-term capital gain or loss. The term "net long-term capital gain" means the excess of the total of all of the long-term capital gains over the total of the long-term capital losses. The term "net long-term capital loss" means the excess of the total of the long-term capital losses over the total of all of the long-term capital gains. This total should also be entered on line 14.

**Alternative tax.**—If the net long-term capital gain exceeds the net short-term capital loss, then, in lieu of the normal tax and surtax imposed upon taxable income, there is imposed an alternative tax (if such tax is less than the normal tax and surtax). The alternative tax is the sum of (1) a partial tax, computed at the normal tax and surtax rates on the taxable income determined by reducing the taxable investment income, and the gain from operations, by the amount of the excess of the net long-term capital gain over the net short-term capital loss, and (2) 25 percent of such excess.

**Controlled Corporations.**—Controlled corporations see Tax Computation Instructions of 1120-L.



<b>FORM 1120 M</b> <b>U.S. Treasury Department</b> <b>Internal Revenue Service</b>	<b>U.S. MUTUAL INSURANCE COMPANY INCOME TAX RETURN</b> <small>(For Mutual Companies Other Than Life and Certain Marine Insurance Companies and Other Than Fire or Flood Insurance Companies Which Operate on Basis of Perpetual Policies or Premium Deposits)</small> <b>PLEASE TYPE OR PRINT</b>	<b>FOR CALENDAR YEAR</b> <b>1964</b>
<b>A. Date incorporated</b>	<b>Name</b>	
<b>B. Place incorporated</b>	<b>Number and street</b>	
<b>C. Employer Identification Number</b>	<b>City or town, State, and Postal ZIP code</b>	

**D.** Did the company file with the District Director of Internal Revenue a copy of the annual statement for the preceding year as required by General Instruction J? ..... Yes ☐ No ☐  
 If "Yes," state District Director's office in which statement was filed. ....

**E.** If a copy of the annual statement required by General Instruction J does not accompany this return, state reason why the statement is not attached. ....

**F.** Did the company at the end of the taxable year own directly or indirectly 50 percent or more of the voting stock of a domestic corporation? Yes ☐ No ☐ (For rules of attribution, see section 267(c).)  
 If the answer is "Yes," attach separate schedule showing: (a) name, address, and employer identification no., and (b) percentage owned. ....

**G.** Did you incur expenses in connection with: (If answer to any question is "Yes," check applicable boxes within that question.)

(1) A hunting lodge ☐, working ranch or farm ☐, fishing camp ☐, resort property ☐, pleasure boat or yacht ☐, or other similar facility ☐? Yes ☐ No ☐

(2) The leasing, renting, or ownership of a hotel room or suite ☐, apartment ☐, or other dwelling ☐, which was used by customers or employees or members of their families? (Other than use by employees while in business travel status.) Yes ☐ No ☐

(3) The attendance of your employees' families at conventions or business meetings? Yes ☐ No ☐

(4) Vacations for employees or members of their families? (Other than amount reported on Form W-2.) Yes ☐ No ☐

<b>TAXABLE INCOME</b>	<b>1.</b> Taxable investment income (loss) (Schedule A) ..... <b>2.</b> Statutory underwriting income (loss) (Schedule B, line 11) ..... <b>3.</b> Amounts subtracted from the Protection Against Loss Account (Schedule C) ..... <b>4.</b> Total (lines 1 through 3) ..... <b>5.</b> Less: Unused loss deduction (attach schedule) ..... <b>6.</b> Mutual insurance company taxable income .....	
<b>TAX COMPUTATION</b>	<b>7.</b> Normal tax: The lesser of (a) or (b) (a) 22 percent of line 6 ..... (b) 44 percent of (line 6 less \$6,000) ..... <b>8.</b> Surtax: 28 percent of [(amount by which line 6 exceeds \$25,000) and amount \$ .....], to be included by reciprocal—see instructions] ..... <b>9.</b> Total (line 7 plus line 8) ..... <b>10.</b> Alternative tax for certain small companies (Schedule A-2) .....	
<b>TAX</b>	<b>11.</b> Income tax (line 9, 10, or from line 22 separate Schedule D, whichever is applicable) ..... <b>12.</b> Foreign tax credit (attach Form 1118) ..... <b>13.</b> Balance (line 11 less line 12) ..... <b>14.</b> Investment credit (attach Form 3468) ..... <b>15.</b> Balance (line 13 less line 14) ..... <b>16.</b> Tax from recomputing prior year investment credit (attach statement) ..... <b>17.</b> Total income tax (line 15 plus line 16) ..... <b>18.</b> Credits: (a) Tax paid with Form 7004 application for extension (attach copy) ..... (b) Payments and credits on 1964 declaration of estimated tax ..... (c) From regulated investment companies (attach Form 2439) ..... (d) By reciprocal for tax paid by attorney-in-fact under section 826(e) ..... <b>19.</b> If line 17 is larger than credits (line 18), the balance is <b>TAX DUE</b> ..... Enter balance here → ..... <b>20.</b> If line 17 is less than credits (line 18) <b>Enter the OVERPAYMENT HERE</b> ..... <b>21.</b> Enter amount of line 20 you want: Credited on 1965 estimated tax ..... Refunded .....	

Under penalties of perjury I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. If prepared by a person other than taxpayer, his declaration is based on all information of which he has any knowledge.

**CORPORATE SEAL**

Date

Signature of officer

Title

Date

Individual or firm signature of preparer

Address



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**Schedule A.—COMPUTATION OF TAXABLE INVESTMENT INCOME—Section 822**

Line and Instruction No.	1. Interest received		2. Amortization of premium		3. Total (Column 1 less Column 2)	
<b>GROSS INVESTMENT INCOME</b>						
<b>1. Interest on:</b>						
(a) Wholly exempt obligations (attach schedule) . . . . .						
(b) U.S. obligations . . . . .						
(c) Loans, notes, mortgages, bank deposits, bonds, debentures, etc. . . . .						
Totals . . . . .						
<b>2. Dividends (Schedule E-1) . . . . .</b>						
<b>3. Rents (attach schedule) . . . . .</b>						
<b>4. Royalties (attach schedule) . . . . .</b>						
<b>5. Income from trade or business other than insurance business . . . . .</b>						
<b>6. Leases, etc. . . . .</b>						
<b>7. Total (lines 1 through 6) . . . . .</b>						
<b>8. Net gain from sale or exchange of capital assets from separate Schedule D, Form 1120 . . . . .</b>						
<b>9. Gross investment income (total of lines 7 and 8) . . . . .</b>						
<b>DEDUCTIONS</b>						
<b>10. Interest wholly exempt from tax (line 1 (a), column 3) . . . . .</b>						
<b>11. Investment expenses (attach schedule) . . . . .</b>						
<b>12. Taxes . . . . .</b>						
<b>13. Real estate expenses . . . . .</b>						
<b>14. Depreciation (line 1, Schedule F) . . . . .</b>						
<b>15. Depletion (attach schedule) . . . . .</b>						
<b>16. Trade or business deductions, as provided in Section 822 (c) (8) (attach schedule) . . . . .</b>						
<b>17. Interest paid or accrued . . . . .</b>						
<b>18. Other capital losses (from Schedule A-3) . . . . .</b>						
<b>19. Total deductions on lines 10 through 18 . . . . .</b>						
<b>20. Line 9 less line 19 . . . . .</b>						
<b>21. Less: Dividends-received deduction (Schedule E-II, but not to exceed 85 percent of line 20) . . . . .</b>						
<b>22. Taxable investment income (loss) . . . . .</b>						

**Schedule A-1.—INVESTED ASSETS BOOK VALUES**

(Schedule need not be filled in if no deduction is claimed for any general expenses that are allocated to investment income.)

	1. Beginning of taxable year	2. End of taxable year
<b>1. Real estate . . . . .</b>		
<b>2. Mortgage loans . . . . .</b>		
<b>3. Collateral loans . . . . .</b>		
<b>4. Policy loans, including premium notes . . . . .</b>		
<b>5. Bonds of domestic corporations . . . . .</b>		
<b>6. Stocks of domestic corporations . . . . .</b>		
<b>7. Government obligations, etc. (attach schedule) . . . . .</b>		
<b>8. Bank deposits bearing interest . . . . .</b>		
<b>9. Other interest-bearing assets (attach schedule) . . . . .</b>		
<b>10. Totals of lines 1 through 9 . . . . .</b>		
<b>11. Total of columns 1 and 2, line 10 . . . . .</b>		
<b>12. Mean of the invested assets for the taxable year (one-half of line 11) . . . . .</b>		
<b>13. One-fourth of 1 percent of the mean of the invested assets . . . . .</b>		
<b>14. Income base (line 9, Schedule A, less the sum of lines 12 through 18, Schedule A) . . . . .</b>		
<b>15. 3¼ percent of line 12 . . . . .</b>		
<b>16. Excess (if any) of line 14 over line 15 . . . . .</b>		
<b>17. One-fourth of line 16 . . . . .</b>		
<b>18. Limit on deduction for investment expenses (line 13 plus line 17) . . . . .</b>		

**Schedule A-2.—ALTERNATIVE TAX FOR CERTAIN SMALL COMPANIES—Section 821 (c)**

<b>1. Taxable investment income (Schedule A) . . . . .</b>		<b>5. (a) Amount from line 7, Schedule A . . . . .</b>	
<b>2. Normal tax. The lesser of (a) or (b)</b>		(b) Premiums (see instructions) . . . . .	
(a) 22 percent of line 1 . . . . .		(c) Total of (a) plus (b) (If \$150,000 or less, enter zero. If \$250,000 or more, enter \$250,000) . . . . .	
(b) 44 percent of (line 1 less \$3,000) . . . . .		(d) . . . . .	150,000.00
<b>3. Surtax: 28 percent of (line 1 less \$25,000) . . . . .</b>		(e) Excess of line (c) over (d) . . . . .	
<b>4. Total (lines 2 and 3) . . . . .</b>		<b>6. Amount on line 4 multiplied by line 5(e) divided by \$100,000 . . . . .</b>	



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**Schedule A-3.—OTHER CAPITAL LOSSES (See instructions)**

(Capital assets sold or exchanged to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to Policyholders)

1. Dividends and similar distributions paid to policyholders .....	
2. Losses paid .....	
3. Expenses paid .....	
4. Total of lines 1 through 3 .....	
5. Less: Interest received (line 1, column 3, Schedule A, adjusted to cash method if on accrual method) .....	
6. Dividends received (Schedule E-I, adjusted to cash method if on accrual method) .....	
7. Lines 3 through 6 of Schedule A, adjusted to cash method if on accrual method .....	
8. Net premiums received (adjusted to cash method if on accrual method) .....	
9. Excess (if any) of line 4 over sum of lines 5, 6, 7, and 8 .....	

1. Description of capital asset	2. Date acquired	3. Gross sales price	4. Cost or other basis	5. Expense of sale	6. Depreciation allowed (or allowable)	7. Loss (Col. 4 plus 5 less the sum of 3 and 6)
10. Total						

**Schedule B.—STATUTORY UNDERWRITING INCOME OR LOSS—Section 823**

1. Gross income (Schedule B-1, line 6) .....	
2. Less: Gross investment income (Schedule A, line 9) .....	
3. Deductions (Schedule B-1, line 25) .....	
4. Less: (a) Schedule A, line 19 .....	
(b) Schedule A, line 21 .....	
5. Line 2 less line 4 .....	
6. Special deduction (Schedule B-2) (not to exceed line 5) .....	
7. Line 5 less line 6 .....	
8. Protection against loss deduction (Schedule B-3) .....	
9. Statutory underwriting income (line 7 less line 8) .....	
10. Special transitional underwriting loss (Section 821(f)) not to exceed gain on line 9 (attach schedule) .....	
11. Line 9 less line 10 .....	

**Schedule B-1.—INCOME AND DEDUCTIONS**

	1. Investment income—Section 832(b)(2): (a) Interest .....	(b) Dividends (Schedule E-I) .....	(c) Rents (attach schedule) .....
<b>GROSS INCOME</b>	2. Premiums earned—Section 832(b)(4) .....		
	3. Gain from sale or other disposition of property—Section 832(b)(1)(E) (from separate Schedule D, Form 1120) .....		
	4. Other income—Section 832(b)(1)(C) (attach schedule) .....		
	5. Decrease in subscriber accounts—Section 823(b)(2)(B) .....		
	6. Gross income (total lines 1 through 5) .....		
	<b>DEDUCTIONS</b>	7. Salaries and wages—Section 832(c)(1) .....	
8. Rents—Section 832(c)(1) .....			
9. Interest—Section 832(c)(2) .....			
10. Taxes—Section 832(c)(3) .....			
11. Losses incurred on insurance contracts—Section 832(c)(4) .....			
12. Capital losses—Section 832(c)(5) (from separate Schedule D, Form 1120) .....			
13. Other capital losses—Section 832(c)(5) (Schedule A-3) .....			
14. Worthless agency balances and bills receivable—Section 832(c)(6) .....			
15. Interest (excluded under Section 103)—Section 832(c)(7) .....			
16. Depreciation—Section 832(c)(8) (line 2, Schedule F) .....			
17. Depletion—Section 832(c)(8) (attach schedule) .....			
18. Contributions—Section 832(c)(9) (see instructions for limitation) .....			
19. Dividends paid or declared to policyholders—Section 832(c)(11) .....			
20. Increase in subscriber accounts—Section 823(b)(2)(A) .....			
21. Other deductions—Section 832(c)(10) (attach schedule) .....			
22. Total deductions on lines 7 through 21 .....			
23. Line 6 less line 22 .....			
24. Dividends-received deduction—Section 832(c)(12) (Schedule E-II, but not to exceed 85 percent of line 23) .....			
25. Total deductions (line 22 plus line 24) .....			



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**Schedule B-2.—SPECIAL DEDUCTION—Section 823(c)**

1. Amount from line 7, Schedule A .....
2. Premiums (see instructions) .....
3. Total (line 1 and line 2) .....
4. If line 3 is not more than \$500,000 enter \$6,000. If line 3 is less than \$1,100,000, but in excess of \$500,000, enter 1 percent of the difference between \$1,100,000 and amount on line 3. ....

**Schedule B-3.—PROTECTION AGAINST LOSS DEDUCTION—Section 824(a)**

1. Losses incurred (line 11, Schedule B-1) .....
2. 1 percent of line 1 .....
3. 25 percent of underwriting gain on line 7, Schedule B .....
4. Concentrated risks
  - (a) Amount of line 2, Schedule B-1 .....
  - (b) Amount of (a) attributable to insuring against losses arising, either in any one State or within 200 miles of any fixed point selected by the taxpayer, from windstorm, hail, flood, earthquake, or similar hazards .....
  - (c) Divide (b) by (a) .....
  - (d) Less .....
  - (e) Premium percentage which exceeds 40 percent .....
  - (f) Line 7, Schedule B, multiplied by (e) .....
5. Total (lines 2 through 4) .....

**Schedule C.—PROTECTION AGAINST LOSS ACCOUNT**

	(a) 1% of losses incurred	(b) 25% of underwriting gain	(c) Concentrated risks	(d) Total
1. Balance at the beginning of the year .....				
2. Additions (Schedule B-3) .....				
3. Total (lines 1 and 2) .....				
<b>SUBTRACTIONS:</b>				
4. Section 824(d)(1)(A) .....				
5. Section 824(d)(1)(B) .....				
6. Section 824(d)(1)(C) .....				
7. Section 824(d)(1)(D) .....				
8. Section 824(d)(1)(E) .....				
9. Total (lines 4 through 8) .....				
10. Balance at end of year (line 3 less line 9) .....				

**Schedule E.—DIVIDENDS**

<b>I.—INCOME</b>		<b>II.—DEDUCTIONS</b>	
1. Domestic corporations .....		1. 85 percent of line (1), Part I .....	
2. Public utility corporations .....		2. 61.2 percent of line (2), Part I .....	
3. Certain foreign corporations .....		3. 85 percent of line (3), Part I .....	
4. Other corporations .....		4. Total .....	
5. Total .....			

**Schedule F.—DEPRECIATION (See instructions)**

1. Group and guideline class OR Description of property	2. Cost or other basis at beginning of year OR Cost or other basis	3. Asset additions in year (amount) OR Date acquired	4. Asset retirements in year (amount) (applicable only to Rev. Proc. 62-21)	5. Depreciation allowed or allowable in prior years	6. Method of computing depreciation	7. Class life OR Rate (%) or life	8. Depreciation for this year
1. Total to be entered on Schedule A, line 14, page 2 .....							
2. Totals .....							
Enter on Schedule B-1, line 16, page 3 .....							
3. Cost or other basis of fully depreciated assets still in use .....							

**Schedule G.—COMPENSATION OF OFFICERS (See instructions)**

1. Name and address of officer	2. Official title	3. Time devoted to business	Percent of corporation stock owned		6. Amount of compensation	7. Expense account allowances
			4. Common	5. Preferred		
Total compensation of officers .....						



# INSTRUCTIONS FOR FORM 1120M—1964

## U.S. MUTUAL INSURANCE COMPANY

### INCOME TAX RETURN

(References are to the Internal Revenue Code)

#### GENERAL INSTRUCTIONS

**A. Companies required to file a return.**—Every mutual insurance company (other than a life insurance company subject to tax imposed by section 802 and other than a fire, flood, or marine insurance company subject to the tax imposed by section 831) shall file a return on Form 1120M.

**Exceptions.**—(a) Certain mutual insurance companies exempt under section 501(c)(15).

(b) Foreign mutual insurance companies (other than a life insurance company subject to tax imposed by section 802 and other than a fire, flood, or marine insurance company subject to the tax imposed by section 831) not carrying on an insurance business within the United States. See Form 1120F.

(c) A mutual insurance company subject to taxation under section 821 which disposes of its insurance business and reserves or otherwise ceases to be entitled to be taxed under section 821, but continues its corporate existence for the purpose of winding up and liquidating its affairs. See Form 1120.

**B. Information returns and other forms which may be required in addition to Form 1120M include the following:**

1. **Forms 1096 and 1099.**—Information returns to be filed concerning certain salaries, fees, compensation, interest, rents, royalties, annuities, pensions, dividends, and foreign items.

2. **Forms 966 and 1099L.**—Information returns regarding dissolution or liquidation, and distributions in liquidation.

3. **Form 2952.**—Information return to be filed with respect to certain controlled foreign corporations.

4. **Form 1118.**—Statement in support of credit claimed by a domestic corporation for taxes paid or accrued to foreign countries or possessions of the United States.

5. **Form 3468.**—Computation of investment credit.

**C. Period covered.**—The return shall be for the calendar year. (Section 843.)

**D. Accounting methods.**—Taxable income shall be computed in accordance with the method of accounting regularly used by the taxpayer in maintaining its books and records. In all cases the method adopted should clearly reflect taxable income. (See section 446.) Except in those cases where the law specifically permits it, a taxpayer may not change the method of accounting upon the basis of which it has reported its income in prior years (for its income as a whole or with respect to any separate trade or business) without first securing consent on Form 3115, Application for Change in Accounting Method.

**Rounding off to whole-dollar amounts.**—The money items on your return and accompanying schedules may be shown as whole-dollar amounts. Eliminate any amount less than 50 cents, and increase any amount from 50 cents through 99 cents to the next highest dollar.

**E. Filing of return and payment of tax.**—The return must be filed on or before March 15 following the close of the taxable year with the District Director of Internal Revenue

for the district in which the company's principal place of business or principal office or agency is located. (Section 6072.)

Request for automatic extension of 3 months for filing of return must be made on Form 7094. (Section 6081(b).)

The balance of tax due must be paid in full when the return is filed or in two installments, 50 percent on or before the 15th day of the third month and 50 percent on or before the 15th day of the sixth month following the close of the taxable year.

The tax may be paid in cash or by check or money order drawn to the order of "Internal Revenue Service." Cash payment should be made only in person at the District Director's office.

**F. Declaration of estimated tax (Form 1120ES).**—A declaration of estimated tax must be filed by every corporation if its income tax for the taxable year can reasonably be expected to exceed \$100,000 plus the amount of any estimated credits against the tax. Affiliated corporations filing a consolidated return, see regulations under section 1502. Underpayment of installments of estimated tax will result in additional charges to the tax. If you have an underpayment of estimated tax and believe the additional charge should not be asserted due to the applicability of any of the "relief provisions" of section 6655(d), attach Form 2220 to your return.

**G. Failure to file, etc.**—Substantial additions to the tax are imposed for failure to file a return, for late filing, and for filing a false or fraudulent return.

**H. Signature and verification.**—The return must be signed either by the president, vice president, treasurer, assistant treasurer, chief accounting officer, or by any other corporate officer (such as tax officer) who is authorized to sign. A receiver, trustee, or assignee must sign any return which he is required to file on behalf of a corporation.

**I. Stock ownership in foreign corporations.**—In addition to the information to be shown in Schedule E of the return, a corporation owning directly or indirectly any stock of a foreign corporation must attach a statement showing the name and address of each company and the total number of shares of each class of outstanding stock owned during the taxable year. If the corporation owned 5 percent or more in value of the outstanding stock of a foreign personal holding company, attach a statement setting forth in complete detail the information required by section 551(d).

**J. Annual statement.**—A copy of the annual statement for mutual insurance companies adopted by the National Convention of Insurance Commissioners for the year 1964, as filed with the Insurance Department of the State or District of Columbia, together with copies of Schedule A (real estate) and Schedule D (bonds and stocks) must accompany the return. Similar copies for the preceding year must also be furnished, if not already filed for such year. Where companies use miniature statements, such statements may be filed in lieu of the larger statements.



## Page 2

**SPECIFIC INSTRUCTIONS** (Numbered to correspond with the line numbers on the return)**For page 1 of return**

**5. Unused loss deduction.**—Amount of deduction is the total of the unused loss carryovers and carrybacks to the taxable year.

*Unused Loss.*—The term “unused loss” for any taxable year means the amount by which—

(1) the sum of the statutory underwriting loss and the investment loss, exceeds

(2) the sum of—

(a) the taxable investment income,

(b) the statutory underwriting income, and

(c) the amounts required by section 824(d) to be subtracted from the protection against loss account.

The unused loss for any loss year shall be (1) an unused loss carryback to each of the 3 taxable years preceding the loss year, and (2) an unused loss carryover to each of the 5 taxable years following the loss year. The entire amount of unused loss for any loss year shall be carried to the earliest of the taxable years to which such loss may be carried. The portion of such loss which shall be carried to each of the other taxable years shall be the excess (if any) of the amount of such loss over the sum of the offsets (defined below) for each of the prior taxable years to which such loss may be carried.

*Offset defined.*—For these purposes the term “offset” means with respect to any taxable year (hereinafter referred to as the “offset year”)—

(1) in the case of an unused loss carryback from the loss year to the offset year, the mutual insurance company taxable income for the offset year; or

(2) in the case of an unused loss carryover from the loss year to the offset year, an amount equal to the sum of:

(a) the amount required to be subtracted from the protection against loss account under section 824(d) (1) (C) for the offset year, plus

(b) the mutual insurance company taxable income for the offset year.

For purposes of (1) and (2) (b) above, the mutual insurance company taxable income for the offset year shall be determined without regard to any unused loss carryback or carryover from the loss year or any taxable year thereafter.

*Limitations.*—An unused loss shall not be carried—

(1) to or from any taxable year beginning before January 1, 1963,

(2) to or from any taxable year for which the insurance company is not subject to the tax imposed by section 821(a), nor

(3) to any taxable year if, between the loss year and such taxable year, there is an intervening taxable year for which the insurance company was not subject to the tax imposed by section 821(a).

**8.** For election and attachment required of a reciprocal to be subject to the limitation in section 826(b), see section 826(a) and the regulations thereunder.

*Amount to be included by reciprocal.*—If the mutual insurance company taxable income before giving effect to the election under section 826(a) is not less than \$25,000, then make no entry.

If the taxable income before giving effect to the election is not more than \$25,000, then:

(1) Where taxable income after the election is \$25,000 or less, the excess of such taxable income over taxable income before giving effect to the election must be entered as the amount required on line 8.

(2) Where taxable income after the election is over \$25,000, the excess of \$25,000 over taxable income before the election must be entered as the amount required on line 8.

Where the amount subtracted from the protection against loss account was added because of the election under section 826(a), then to the extent such amount increases mutual insurance company taxable income for the taxable year, such amount is not entitled to the \$25,000 surtax exemption. See Section 1.826-2(b), Income Tax Regulations.

**10.** See instruction for Schedule A-2.

**16. Tax from recomputing prior year investment credit.**—Where property is disposed of prior to the life used in computing the investment credit, the tax for the year in which the property is so disposed of must be increased by the difference between the credit taken on such property and the credit which would have been allowed had the actual life been used. (Section 47.)

**18(d).** Credit by reciprocal for tax paid by attorney-in-fact, see section 826(c) and the regulations thereunder.

**SCHEDULE A**

**1. Interest.**—Enter interest received or accrued from all sources during the taxable year. The gross amount of interest reported as gross income shall be decreased by the amortization of premiums attributable to the taxable year on bonds, notes, debentures or other evidences of indebtedness, determined (1) in accordance with the method regularly employed, if reasonable, or (2) in accordance with regulations prescribed by the Secretary or his delegate. (Attach statement showing method and computation.)

**3. Rents.**—Enter the gross amount received for the rent of property. Any expenses, including repairs, interest, taxes, and depreciation should be included in the proper lines for deductions.

**4. Royalties.**—Enter the gross amount received as royalties. If a deduction is claimed for depletion, it must be reported on line 15.

**5. Income from trade or business other than insurance business.**—Enter the gross income from any trade or business (other than an insurance business) carried on by the mutual insurance company, or by a partnership of which the mutual insurance company is a member.

**6. Leases, etc.**—Enter the gross amount of income received from the entering into (or the alteration or termination) of any lease, mortgage or other instrument or agreement from which the mutual insurance company may derive interest, dividends, rents or royalties.

**8. Gains and losses from sales or exchanges of capital assets.**—Report sales or exchanges of capital assets in separate Schedule D (Form 1120) (but see Schedule A-3, page 3). Every sale or exchange of a capital asset, even though no gain or loss may be indicated, must be reported in detail.

Losses from sales or exchanges of capital assets (except losses from capital assets sold or exchanged in order to obtain funds to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to



policyholders) shall be allowed to the extent of gains from such sales or exchanges, with respect to companies taxable under section 821. The net capital loss for such companies shall be the amount by which losses for such year from sales or exchanges of capital assets exceed the sum of the gains from such sales or exchanges and (1) the taxable investment income (computed without regard to gains or losses from sales or exchanges of capital assets) or (2) losses from the sale or exchange of capital assets sold or exchanged to obtain funds to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders, whichever is the lesser. However, the amount of a net capital loss sustained in any taxable year may be carried over to each of the five succeeding taxable years and treated in each such succeeding taxable year as a short-term capital loss to the extent not allowed as a deduction against any net capital gains of any taxable year intervening between the taxable year in which the net capital loss was sustained and the taxable year to which carried.

For further information relating to gains and losses from sales or exchanges of property, see instructions accompanying separate Schedule D (Form 1120).

**10. Interest wholly exempt from tax.**—Enter the amount of interest which is wholly exempt from taxation under the provisions of section 103.

**11. Investment expenses.**—Enter expenses paid or accrued which are properly chargeable to investment expenses, the total amount of which, if there be any allocation of general expenses to investment expenses, should not exceed the limitation on line 18, Schedule A-1. Submit a schedule showing the nature and amount of the items included herein, the minor items being grouped in one amount. (See section 822(c)(2).)

**12. Taxes.**—Enter taxes paid or accrued exclusively upon real estate owned by the company as provided in section 164. For limitation on deduction, see instruction 19(b) below.

**13. Real estate expenses.**—Enter all ordinary and necessary building expenses, paid or accrued, such as fire insurance, heat, light, labor, etc., and the cost of incidental repairs which neither materially add to the value of the property nor appreciably prolong its life, but keep it in an ordinary efficient operating condition. Do not include any amount paid out for new buildings or for permanent improvements or betterments made to increase the value of any property or any amount expended on foreclosed property before such property is held forth for rental purposes. For limitation on deduction, see instruction 19(b) below.

**14. Depreciation.**—The amount deductible for depreciation is an amount reasonably measuring a portion of the investment in depreciable property which, by reason of exhaustion, wear and tear, or obsolescence, is properly chargeable against the operations of the year. In any event the deduction is limited to the depreciation on the property that is used, and to the extent used, for the purpose of producing the income specified in section 822(b). For limitation on deduction see instruction 19(b).

For a more detailed explanation of depreciation see instructions for Schedule F.

**15. Depletion.**—If a deduction is claimed for depletion, Form M (mines and other natural deposits), Form O (oil and gas), or Form T (timber), should be submitted with your return.

**16. Trade or business deductions.**—Enter total deductions attributable to any trade or business, the income from which

is included in the mutual insurance company's gross investment income by reason of section 822(b)(2). Do not include (a) losses from sales or exchanges of capital assets, (b) sales or exchanges of property used in the trade or business, and (c) losses from the compulsory or involuntary conversion of property used in the trade or business. The deductions to be entered on line 16 will be disallowed to the extent attributable to the carrying on of the insurance business.

**17. Interest.**—Enter the amount of interest paid or accrued during the taxable year on the company's indebtedness, except on indebtedness incurred or continued to purchase or carry obligations the interest upon which is wholly exempt from taxation.

**18. Other capital losses.**—Enter losses from capital assets sold or exchanged to provide funds to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders. Capital assets shall be considered as sold or exchanged to provide for such funds or payments to the extent that the gross receipts from their sale or exchange are not greater than the excess, if any, for the taxable year of the sum of dividends and similar distributions paid to policyholders, and losses paid, and expenses paid over amount on line 7, and net premiums received. (See Schedule A-3.)

**19. Total deductions.**—(a) Enter the total of lines 10 to 18, inclusive.

(b) **Limitation on deductions relating to real estate owned and occupied.**—The deductions included on lines 12 to 14 for real estate owned and occupied in whole or in part by the company shall be limited to an amount which bears the same ratio to such deductions (computed without regard to section 822(d)(1)) as the rental value of the space not so occupied bears to the rental value of the entire property. (Submit detailed schedule.)

(c) **Items not deductible.**—No deduction is allowable for the amount of any item or part thereof allocable to a class of exempt income, other than wholly tax-exempt interest income. Items directly attributable to wholly exempt income shall be allocated thereto, and items directly attributable to any class of taxable income shall be allocated to such taxable income. If an item is indirectly attributable both to taxable income and exempt income, a reasonable proportion thereof, determined in the light of all the facts and circumstances in each case, shall be allocated to each. A taxpayer receiving any exempt income, other than interest, or holding any property or engaging in any activity, the income from which is exempt, shall submit with its return as a part thereof an itemized statement showing (1) the amount of each class of exempt income, and (2) the amount of expense items allocated to each such class (the amount allocated by apportionment being shown separately).

**21. Dividends-received deduction.**—See instruction for Schedule E.

The 85-percent limitation on the dividends-received deduction shall not apply for any year in which there is a loss from taxable investment income.

## SCHEDULE A-2—Alternative Tax for Certain Small Companies.

Section 821(c) provides an alternative tax for companies where the gross amount reported in line 7, Schedule A plus premiums is over \$150,000 but not over \$500,000.



## Page 4

The term "premiums" means the total amount of the premiums and other consideration provided in the insurance contract without any deduction for commissions, return premiums, reinsurance, dividends to policyholders, dividends left on deposit with the company, discounts on premiums paid in advance, interest applied in reduction of premiums (whether or not required to be credited in reduction of premiums under the terms of the contract), or any other item of similar nature. Such term includes advance premiums, premiums deferred and uncollected and premiums due and unpaid, deposits, fees, assessments, and consideration in respect of assuming liabilities under contracts not issued by the taxpayer (such as a payment or transfer of property in an assumption reinsurance transaction), but does not include amounts received from other insurance companies for losses paid under reinsurance contracts. (Section 1.821-4(a)(1)(ii), Income Tax Regulations.)

Any mutual insurance company which is subject to the tax imposed by section 821(c) may elect to be subject to the tax imposed by section 821(a). See section 821(d) and the regulations thereunder for election to include statutory underwriting income or loss.

The alternative tax is not available to a company which has a balance in its protection against loss account at the beginning of the taxable year, or to a company which has an election in effect under section 821(d) to be taxed under section 821(a).

**SCHEDULE A-3**

Total gross receipts from sales, line 10, column 3, should not exceed the amount shown in line 9. If necessary, gross receipts from a particular sale should be apportioned in the above schedule and the excess reported in separate Schedule D, Form 1120.

Sales (except the apportionment mentioned above) reported in this schedule should not be reported in separate Schedule D, Form 1120.

Enter total other capital losses (line 10, column 7) as line 18, Schedule A and line 13, Schedule B-1.

**SCHEDULE B-1**

**1. Investment income.**—To all interest, dividends, and rents received during the taxable year, add interest, dividends, and rents due and accrued at the end of the taxable year and deduct all interest, dividends, and rents due and accrued at the end of the preceding taxable year.

**2. Premiums earned.**—From the amount of gross premiums written on insurance contracts during the taxable year, deduct return premiums and premiums paid for reinsurance. To the result so obtained, add unearned premiums on outstanding business at the end of the preceding taxable year and deduct unearned premiums on outstanding business at the end of the taxable year.

**3. Gain from sale or other disposition of property.**—Enter the amount of gain (*only*) from the sale or other disposition of property from Schedule D, Form 1120. Losses should be entered on line 12 or 13.

**5. Decrease in subscriber accounts.**—Enter the amount of the decrease for the taxable year in savings credited to subscriber accounts of an interinsurer or reciprocal underwriter. See instruction 20 of Schedule B-1 for savings credited to subscriber accounts.

**7. Salaries and wages.**—Enter the amount of accrued salaries and wages for the taxable year.

**8. Rents.**—Enter the amount of accrued rent for business property in which the corporation has no equity.

**9. Interest.**—Enter interest accrued on business indebtedness. Do not include interest on indebtedness incurred or continued to purchase or carry obligations the interest on which is wholly exempt from income tax. (Section 265.)

See section 267 for limitation on deductions for unpaid expenses and interest in the case of transactions between related taxpayers.

**10. Taxes.**—Enter taxes accrued during the taxable year and attach a schedule showing the type and amount of tax. Do not include Federal income, war-profits, and excess-profits taxes; estate, inheritance, legacy, succession, and gift taxes; foreign or United States possession income taxes if any credit is claimed in line 12, page 1; Federal taxes paid on bonds containing a tax-free covenant, nor taxes not imposed upon the taxpayer. See section 164(d) regarding apportionment of taxes on real property between seller and purchaser.

**11. Losses incurred on insurance contracts.**—(a) To losses paid during the taxable year, add salvage and reinsurance recoverable outstanding at the end of the preceding taxable year and deduct salvage and reinsurance recoverable outstanding at the end of the taxable year. (b) To the result obtained in "(a)," add all unpaid losses outstanding at the end of the taxable year and deduct unpaid losses outstanding at the end of the preceding taxable year.

**12. Capital losses.**—Enter only capital losses to the extent of capital gains from separate Schedule D, Form 1120. Capital gains should be entered on line 3. Also see instruction 8 for Schedule A.

**13. Other capital losses.**—Enter the amount of losses from capital assets sold or exchanged to provide funds to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders. Also see instruction 18 for Schedule A.

**14. Worthless agency balances and bills receivable.**—Enter the amount of debts in the nature of agency balances and bills receivable which became worthless during the taxable year.

**15. Interest.**—Enter the amount of interest earned during the taxable year which under section 103 is excluded from gross income.

**16. Depreciation.**—See instructions for Schedule F.

**17. Depletion.**—See instruction 15 for Schedule A.

**18. Contributions.**—Enter the amount of contributions or gifts accrued during the taxable year to or for the use of organizations and governmental bodies as set forth in section 170(c).

**Limitation.**—The deduction may not exceed 5 percent of line 23 without taking into account the amount of this deduction.

Any contributions paid during the taxable year in excess of the amount deductible may be carried over and deducted in the 5 succeeding taxable years subject to the 5 percent limitation provided in section 170(b)(2). The 5-year carryover also applies to contributions made in 1962 and 1963. In a taxable year to which there is an unused loss carryover and charitable contributions in excess of the amount deductible (or a charitable contribution carryover from a preceding taxable year), see section 170(b)(3).



Attach a schedule showing the name and address of each organization and the amount paid. If there is included a contribution carryover, show the amount and how the carryover was determined.

*Special rule for contribution of depreciable property.*—The amount to be taken into account for such purposes shall not exceed the fair market value of the property less the amount which would constitute ordinary income under section 1245(a) or 1250(a).

**19. Dividends paid or declared to policyholders.**—Enter the amount of dividends and similar distributions paid or declared to policyholders in their capacity as such.

**20. Increase in subscriber accounts.**—In the case of a mutual insurance company which is an interinsurer or reciprocal underwriter there is allowed as a deduction the increase for the taxable year in savings credited to subscriber accounts.

The term "savings credited to subscriber accounts" means such portion of the surplus as is credited to the individual accounts of subscribers before the 16th day of the third month following the close of the taxable year, but only if the company would be obligated to pay such amount promptly to such subscriber if he terminated his contract at the close of the company's taxable year, and only if the subscriber has been notified as required by section 1.823-6(c)(2)(v), Income Tax Regulations. For purposes of determining his taxable income, the subscriber shall treat any such savings credited to his account as a dividend paid or declared.

**24. Dividends-received deduction.**—See instructions for Schedule E.

The 85-percent limitation on the dividends-received deduction shall not apply for any year in which there is a loss from statutory underwriting income.

#### SCHEDULE B-2

In the case of a taxpayer subject to the tax imposed by section 821(a), section 823(c) provides that if the gross amount received during the taxable year from the items described in section 822(b) (other than paragraph (1)(D) thereof) and premiums (including deposits and assessments) is less than \$1,100,000, then there shall be allowed an additional deduction for the purposes of determining statutory underwriting income or loss under section 823(a) for the taxable year.

For definition of "premiums" see instructions for Schedule A-2.

#### SCHEDULE E

**Dividend income.**—Include as dividends from other corporations amounts includible by shareholders of controlled foreign corporations. Attach a statement setting forth the computation of the includible amount. For further information see sections 951 through 972 and the regulations thereunder.

**Dividends-received deduction.**—(a) *Dividends received from a domestic corporation.*—Enter an amount equal to 85 percent of the amount received as dividends (except dividends on certain preferred stock of public utilities) from a domestic corporation subject to income tax. Amounts received as dividends from mutual savings banks, cooperative banks, and domestic building and loan associations and allowed as a deduction to such banks or building and loan associations shall not be treated as dividends. In the case of dividends received from a regulated investment company, see section 854 regarding limitations on amount deductible.

Any dividend received from a real estate investment trust which, for the taxable year of the trust in which the dividend is paid, qualifies under sections 856-858 shall not be treated as a dividend.

(b) *Dividends received on certain preferred stock of public utilities.*—Enter 61.2 percent of the amount received as dividends on the preferred stock of a public utility which is subject to income tax and is allowed a deduction, as provided in section 247, for dividends paid.

(c) *Dividends received from certain foreign corporations.*—Enter 85 percent of dividends received from certain foreign corporations. See sections 243 (d) and 245 for qualifications and limitations on the amount of this deduction.

In general, no dividends-received deduction will be allowed on any share of stock (A) which is sold or otherwise disposed of in any case in which the corporation has held such share for 15 days or less, or (B) to the extent the corporation is under an obligation to make corresponding payments with respect to substantially identical stock or securities. Where the stock has preference in dividends, the holding period is 90 days instead of 15 if the corporation receives dividends with respect to such stock which are attributable to a period or periods aggregating in excess of 366 days.

#### SCHEDULE F—DEPRECIATION

Schedule F is designed for taxpayers using the alternative guidelines and administrative procedures described in Revenue Procedure 62-21 as well as for those taxpayers who wish to continue using procedures authorized prior to the Revenue Procedure. Where double headings appear use the first heading for the new procedure and the second heading for the older procedure.

**Adjustments to basis of property:** (a) *Investment credit.*—Do not adjust basis. If the cost or other basis of property which qualifies for the investment credit was reduced in a prior year, then such cost or basis shall be increased by a like amount as of the first day of the first taxable year beginning after December 31, 1963.

(b) *Additional first-year depreciation.*—If a taxpayer elects to claim the additional first-year allowance under section 179, the basis of the property must be reduced by the amount of the deduction so claimed.

(c) *Salvage value.*—Salvage value must be taken into account in determining the depreciation deduction (except under declining balance method) either by a reduction of the amount subject to depreciation, or by a reduction in the rate of depreciation, and generally an asset (or an account) shall not be depreciated below a reasonable salvage value. In computing the basis on which depreciation may be taken for personal property, other than livestock, salvage value need not be taken into account if it does not exceed 10 percent of the cost or other basis of the property. If salvage value exceeds 10 percent, only the excess need be taken into account. These provisions apply to property with a useful life of 3 years or more which was acquired after October 16, 1962.

#### Alternative Depreciation Guidelines and Rules

Revenue Procedure 62-21 dated July 12, 1962, sets forth alternative standards and procedures for determining depreciation. The guideline lives for guideline classes (broad categories not item-by-item) are in most cases substantially shorter than those used prior to the Revenue Procedure. Taxpayers who wish to use these provisions must use them for all assets in a particular guideline class.



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The depreciation schedule provided on the return is to be used for reporting depreciation under both Revenue Procedure 62-21 and previously prescribed rules and standards.

Revenue Procedure 62-21 is contained in IRS Publication No. 456 (Rev. 8-64). This publication may be obtained from the Superintendent of Documents, Government Printing Office, Washington, D.C., 20402, for 30 cents.

## DEPRECIATION METHODS

Following is a brief description of the various methods of depreciation which may be used under either Revenue Procedure 62-21 or other prescribed rules and standards:

(a) *Straight line method.*—To compute the deduction, determine the cost (or other basis) of the property and deduct the total depreciation allowed or allowable. Divide the result by the number of years of useful life remaining to the asset—the quotient is the depreciation deduction.

(b) *Declining balance method.*—A uniform rate is applied each year to the remaining cost or other basis of property determined at the beginning of such year. For property acquired before January 1, 1954, or used property whenever acquired, the rate of depreciation under this method may not exceed one and one-half times the applicable straight-line rate.

(c) *Special rules for new assets acquired after December 31, 1953.*—The cost or other basis of an asset acquired after December 31, 1953, may be depreciated under methods proper in the past; or, it may be depreciated under any of the following methods provided (1) that the asset is tangible, (2) that it has an estimated useful life of three years or more to the taxpayer, and (3) that the original use of the asset commenced with the taxpayer and commenced after December 31, 1953.

(1) *Declining balance method.*—This method may be used with a rate not in excess of twice the applicable straight-line rate.

(2) *Sum of the years-digits method.*—The deduction for each year is computed by multiplying the cost or other basis of the asset by the number of years of useful life remaining (including the year for which the deduction is computed) and dividing the product by the sum of all the digits corresponding to the years of the estimated useful life of the asset. In the case of a 5-year life this sum would be 15 or  $(5+4+3+2+1)$ . For the first year five-fifteenths of the cost would be allowable, for the second year four-fifteenths, etc.

(3) *Other methods.*—A taxpayer may use any consistent method which does not result in accumulated allowances at the end of any year greater than the total of the accumulated allowances which would have resulted from the use of the

declining balance method. This limitation applies only during the first two-thirds of the useful life of the property.

(d) *Section 179—Additional first-year depreciation allowance.*—Corporations may elect to write off 20 percent of the cost (before adjustment for salvage value) of tangible personal property, but only to the extent of an aggregate cost of \$10,000, for the first taxable year for which a deduction is allowable under section 167. The cost of property does not include so much of the basis of such property as is determined by reference to the basis of other property held at any time by the person acquiring such property. This additional depreciation is limited to property with a remaining useful life of 6 years or more and which is not acquired from an affiliated corporation (as defined in section 1504, except that "more than 50 percent" stock ownership is substituted for "at least 80 percent" wherever it appears in section 1504 (a)). All members of the affiliated group will be treated as one taxpayer, and the \$10,000 limitation will be apportioned among the members in the manner prescribed by regulations. Further, for this allowance to apply in any case, the basis of the property must not be determined in whole or in part by reference to the transferor's basis. Depreciation on the remaining cost of the property may be taken under any of the methods indicated above. The total additional first-year depreciation must be shown on a separate line of the depreciation schedule.

SCHEDULE G, COLUMN 7  
EXPENSE ACCOUNT ALLOWANCES

Expense account allowance means: (1) amounts, other than compensation, received as advances or reimbursements, and (2) amounts paid by or for the corporation, for expenses incurred by or on behalf of an officer including all amounts charged through any type of credit card.

However, this term does not include amounts paid for: (a) the purchase of goods for resale or use in your business; (b) incidental expenses, such as the purchase of office supplies for the corporation or local transportation in connection with an errand; and (c) such fringe benefits as hospitalization insurance, pension trust funds and unemployment insurance.

Column 7 of Schedule G is to be completed for your 25 highest paid officers. To determine the highest paid officers for this purpose all allowances including expense account allowances as described above must be added to each officer's compensation. Column 7 need not be completed for any officer for which the combined amount is less than \$10,000.

For this purpose an officer is a person who is elected or appointed to office or who is designated as such in the corporation's charter or bylaws such as regular officers, chairman of the board, etc.



## NEW TAX PROVISIONS

**1. Tax rates.**—The combined normal tax and surtax rates for corporations have been reduced from 52 percent to 50 percent for 1964 and to 48 percent for 1965. The normal tax has been reduced to the lesser of 22 percent of taxable income, or 44 percent of taxable income in excess of \$6,000.

**2. Estimated tax payments.**—The estimated tax provisions have been amended to provide for a more current payment of corporate taxes.

**3. Investment credit.**—The provision requiring a reduction in the basis of depreciable property to the extent of 7 percent of the qualified investment has been repealed.

**4. Group-term life insurance.**—The employee exclusion for premiums on group-term life insurance furnished by the employer has been limited to the employer's cost of the first \$50,000 of coverage. Employers are required to file information returns for those employees receiving more than \$50,000 of such insurance.

**5. Charitable contributions.**—The 2-year carry-over of charitable contribution deductions for corporations has been extended to 5 years for contributions made in taxable years beginning after December 31, 1961.

**6. Foreign expropriation losses.**—Businesses which sustained "foreign expropriation losses" after 1958 may elect under certain circumstances to carry such losses forward to the 10 succeeding taxable years. This applies to capital losses and net operating losses.

**7. Stock options.**—The tax treatment of employees stock options has been substantially amended.

**8. Unstated interest.**—Where certain property is sold for an amount in excess of \$3,000 under an installment or deferred payment contract and little or no interest is charged, an appropriate amount of each payment is to be treated as interest.

**9. Depletion.**—Generally, all of a taxpayer's operating mineral interests in a separate tract or parcel of land must be combined and treated as one property for purposes of computing the percentage depletion deduction.

**10. Iron ore royalties.**—Capital gains treatment has been extended to certain iron ore royalties where the iron ore is mined in the United States and the persons acquiring the ore are not related to or controlled by the persons owning the property.

**11. Gains on real estate.**—Gains from the disposition of depreciable real estate are treated as ordinary income to the extent the depreciation deductions allowed after December 31, 1963, exceed the depreciation which would have been allowable for the same period under the straight line method. However, for property held more than 20 months, see instructions for Schedule D, Form 1120.

**12. Bond discount.**—Market discount on bonds will be treated as capital gain when the bonds are sold or redeemed, rather than as ordinary income.



<b>FORM</b> <b>1120-S</b> U.S. Treasury Department Internal Revenue Service	<b>U.S. SMALL BUSINESS CORPORATION</b> <b>RETURN OF INCOME</b> FOR CALENDAR YEAR 1964 or other taxable year beginning _____, 1964, and ending _____, 19	<b>1964</b>
<b>A.</b> Date of election as small business corporation	<b>PLEASE TYPE OR PRINT</b>	
<b>B.</b> Business Code No. (See page 4 of instructions.)	Name _____ Number and street _____ City, town, State, and Postal ZIP code _____	
<b>C.</b> Total assets from line 13 Sch. L (See instruction N)	<b>D.</b> County in which located _____	<b>E.</b> Employer identification number _____

**IMPORTANT**—All applicable lines and schedules must be filled in. If the lines on the schedules are not sufficient, see instruction M.

<b>GROSS INCOME</b>	1. Gross receipts or gross sales ..... Less: Returns and allowances ..... 2. Less: Cost of goods sold (Schedule A) and/or operations (attach schedule) ..... 3. Gross profit ..... 4. Dividends ..... 5. Interest on obligations of the United States and U.S. instrumentalities ..... 6. Other interest ..... 7. Rents ..... 8. Royalties ..... 9. Gains and losses from separate Schedule D, Form 1120-S (a) Net short-term capital gain reduced by any net long-term capital loss ..... (b) Net long-term capital gain reduced by any net short-term capital loss ..... (c) Net gain (loss) from sale or exchange of property other than capital assets ..... 10. Other income (attach schedule) ..... 11. Total income, lines 3 through 10 .....	
<b>DEDUCTIONS</b>	12. Compensation of officers (Schedule E) ..... 13. Salaries and wages (not deducted elsewhere) ..... 14. Repairs (do not include cost of improvements or capital expenditures) ..... 15. Bad debts (from Schedule F if reserve method is used) ..... 16. Rents ..... 17. Taxes (Schedule G) ..... 18. Interest ..... 19. Contributions or gifts paid (Schedule H) ..... 20. Losses by fire, storm, shipwreck, or other casualty, or theft (attach schedule) ..... 21. Amortization (attach schedule) ..... 22. Depreciation (Schedule I) ..... 23. Depletion (attach schedule) ..... 24. Advertising ..... 25. (a) Pension, profit-sharing, stock bonus, annuity plans (see instructions) ..... (b) Other employee benefit plans (see instructions) ..... 26. Other deductions (Schedule J) ..... 27. Total deductions in lines 12 through 26 ..... 28. Taxable income, line 11 less line 27 .....	

**SIGNATURE AND VERIFICATION (See instruction F)**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. If prepared by a person other than taxpayer, his declaration is based on all information of which he has any knowledge.

**CORPORATE SEAL**

Date \_\_\_\_\_

Signature of officer \_\_\_\_\_

Title \_\_\_\_\_

Date \_\_\_\_\_

Individual or firm signature of preparer \_\_\_\_\_

Address \_\_\_\_\_



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1. Inventory at beginning of year.....	
2. Merchandise bought for manufacture or sale.....	
3. Salaries and wages.....	
4. Other costs per books (attach schedule).....	
5. Total.....	
6. Less: Inventory at end of year.....	
7. Cost of goods sold (enter here and on line 2, page 1).....	

1. Was inventory valued at—Cost ☐; lower of cost or market ☐; LIFO ☐; other ☐? If other, attach explanation.
  2. Have write-downs been made to inventory? Yes ☐ No ☐. If "Yes," were the write-downs computed on the basis of:
    - (a) ☐ Percentage reductions from parts of the inventory
    - (b) ☐ Percentage reductions from the total inventory
    - (c) ☐ Valuation of individual items.
 If "a" or "b" is checked, enter the percentage of write-downs .....%. For "a," "b," or "c" enter the dollar amount of write-downs \$..... (If not available, estimate and indicate that the figure is an estimate.)
  3. Was the inventory verified by physical count during the year? Yes ☐ No ☐. If "No," attach explanation of how the closing inventory was determined.
  4. Was there any substantial change in the manner of determining quantities, costs or valuations between the opening and closing inventories? Yes ☐ No ☐. If "Yes," attach explanation.
- NOTE If a direct answer cannot be given to a question, attach explanation.

**Schedule D.**—Separate Schedule D (Form 1120-S) should be used in reporting sales or exchanges of property (See instruction 9)

[illegible]

1. Taxable year	2. Trade notes and accounts receivable outstanding at end of year	3. Sales on account	4. Gross amount added to reserve	5. Amount charged against reserve	6. Reserve for bad debts at end of year
1961.....					
1962.....					
1963.....					
1964.....					

NOTE. Securities which are capital assets and which became worthless within the taxable year should be reported in separate Schedule D Form 1120-S.

[illegible][illegible]

This schedule is designed for taxpayers using the alternative guidelines and administrative procedures described in Revenue Procedure 62-21 as well as for those taxpayers who wish to continue using procedures authorized prior to the Revenue Procedure. Where double headings appear use the first heading for the new procedure and the second heading for the older procedure.

1. Group and guideline class OR Description of property	2. Cost or other basis at beginning of year OR Cost or other basis	3. Asset additions in year (amount) OR Date acquired	4. Asset retirements in year (amount) (applicable only to Rev. Proc. 62-21)	5. Depreciation allowed or allowable in prior years	6. Method of computing depreciation	7. Class life OR Rate (%) or life	8. Depreciation for this year
1. Total additional first-year depreciation (do not include in items below) <span style="float: right;">→</span>							
2. Totals							
3. Less: Amount of depreciation claimed in Schedule A and elsewhere on return							
4. Balance—Enter here and on line 22, page 1							
5. Cost or other basis of fully depreciated assets still in use							



## Schedule J.—OTHER DEDUCTIONS (See general instruction L and specific instruction 26)

		Total (enter here and on line 26, page 1).
--	--	--

## Schedule K.—SHAREHOLDER'S SHARE OF INCOME (See page 3 of instructions)

### Computation of Corporation's Undistributed Taxable Income

1. Taxable income (from line 28, page 1).....	
2. Less: Money distributed as dividends out of earnings and profits of the taxable year.....	
3. Corporation's undistributed taxable income.....	

### Schedule of Distribution and Income

1. Name and address of each shareholder (If return of shareholder is filed in another Internal Revenue District, specify district)		Social security number	2. Stock ownership	
			Number of shares	Period held
				From To
(a) .....				
(b) .....				
(c) .....				
(d) .....				
(e) .....				
(f) .....				
(g) .....				
(h) .....				
(i) .....				
(j) .....				
Totals .....				

## Continuation of Schedule of Distribution and Income

[illegible]

**F. Date incorporated** \_\_\_\_\_

**6.** Did the corporation at the end of the taxable year own directly or indirectly 50 percent or more of the voting stock of a domestic corporation? Yes ☐ No ☐ (For rules of attribution, see section 267(c)).

If the answer is "Yes," attach separate schedule showing:

(a) name, address, and employer identification no.; and (b) percentage owned.

**H.** Did the corporation derive more than 80% of its gross receipts from sources outside the United States?..... Yes ☐ No ☐

Did the corporation derive more than 20% of its gross receipts from royalties, rents, dividends, interest, annuities, and sales or exchanges of stock or securities (gross receipts from sales or exchanges being taken into account for purposes of this question only to the extent of gains therefrom)..... Yes ☐ No ☐

1. Did the corporation during the taxable year have any contracts or subcontracts subject to the Renegotiation Act of 1951? Yes ☐ No ☐  
If "Yes," enter the aggregate gross dollar amount billed during the year. .... \$ .....

**J.** Amount of income (or loss) for: 1961 \$ .....;  
 1962 \$ .....; 1963 \$ .....

**K.** Refer to page 4 of instructions and state the:

Principal business activity . . . . .

Principal product or service \_\_\_\_\_

**L.** Did you claim a deduction for expenses connected with: (If answer to any question is "Yes," check applicable boxes within that question.)

(1) A hunting lodge ☐, working ranch or farm ☐, fishing comp ☐, resort property ☐, pleasure boat or yacht ☐, or other similar facility ☐? (Other than where the operation of the facility was the principal business.) Yes ☐ No ☐

(2) The leasing, renting, or ownership of a hotel room or suite ☐, apartment ☐, or other dwelling ☐, which was used by customers or employees or members of their families? (Other than use by employees while in business travel status.) Yes ☐ No ☐

(3) The attendance of your employees' families at conventions or business meetings? Yes ☐ No ☐

(4) Vacations for employees or members of their families? (Other than amount reported on Form W-2.) Yes ☐ No ☐



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**Schedule L.—BALANCE SHEETS (See instructions)**

ASSETS	Beginning of taxable year		End of taxable year	
	Amount	Total	Amount	Total
1. Cash.....				
2. Notes and accounts receivable.....				
(a) Less: Reserve for bad debts.....				
3. Inventories.....				
4. Investments in Government obligations.....				
5. Other current assets (attach schedule).....				
6. Loans to shareholders.....				
7. Other investments (attach schedule).....				
8. Buildings and other fixed depreciable assets.....				
(a) Less: Accumulated amortization and depreciation.....				
9. Depletable assets.....				
(a) Less: Accumulated depletion.....				
10. Land (net of any amortization).....				
11. Intangible assets (amortizable only).....				
(a) Less: Accumulated amortization.....				
12. Other assets (attach schedule).....				
13. Total assets.....				
<b>LIABILITIES AND CAPITAL</b>				
14. Accounts payable.....				
15. Mortgages, notes, and bonds payable in less than 1 year.....				
16. Other current liabilities (attach schedule).....				
17. Loans from shareholders.....				
18. Mortgages, notes, and bonds payable in 1 year or more.....				
19. Other liabilities (attach schedule).....				
20. Capital stock.....				
21. Paid-in or capital surplus.....				
22. Surplus reserves (attach schedule).....				
23. Earned surplus and undivided profits accumulated.....				
24. Shareholders' undistributed taxable income.....				
25. Total liabilities and capital.....				

**Schedule M.—RECONCILIATION OF TAXABLE INCOME**

Itemized entries made below must be identified by account

1. Net income per books.....		9. Income recorded on books this year not included in this return (itemize).....	
2. Contributions in excess of 5% limitation.....			
3. Insurance premiums paid on the life of any officer or employee where the corporation is directly or indirectly a beneficiary.....			
4. Unallowable interest expense.....			
5. Excess of capital losses over capital gains.....			
6. Taxable income not recorded on books this year (itemize).....			
7. Expenses recorded on books this year not deducted in this return (itemize).....		10. Deductions in this tax return not charged against book income this year (itemize).....	
8. Total of lines 1 through 7.....		11. Total of lines 9 and 10.....	
		12. Taxable income (line 8 minus line 11).....	



# Instructions for the 1964 Form 1120-S

## U.S. Small Business Corporation Return of Income

(References are to the Internal Revenue Code)

**A. Corporations required to file Form 1120-S.**—Every small business corporation (as defined in section 1371 (a)) which has filed a proper and timely election under section 1372 (a) not to be subject to the income tax imposed by chapter 1 must file Form 1120-S. See Form 2553.

**B. Consents of shareholders.**—Consents of all shareholders are required to be attached to the election form notifying the District Director of the election. However, where the election was made before the first day of the taxable year, the consents of persons who became shareholders after the date of election and on or before such first day must be filed with the District Director with whom the election was filed as soon as practicable after such first day and in no event later than the last day prescribed for making the election. Copies of such latter consents must be attached to the Form 1120-S at the time the return is filed.

New shareholders (any person who was not a shareholder on the first day of the first taxable year for which the election is effective, or on the day on which the election is made, whichever is later) must consent to the election and such statement of consent must be filed with the District Director with whom the election was filed within a period of 30 days after they become shareholders or the election is automatically terminated. Copies of such consents must also be attached to the return.

**C. Termination.**—The election by the corporation is automatically terminated (1) by the failure of a new shareholder to consent to such election as explained in B above; (2) where it ceases to be a small business corporation as defined in section 1371 (a); (3) where it derives more than 80 percent of its gross receipts from sources outside the U.S.; or (4) where it has gross receipts of which more than 20 percent is derived from royalties, rents, dividends, interest, annuities, and sales or exchanges of stock or securities (gross receipts from sales or exchanges being taken into account for this purpose only to the extent of gains therefrom). Such termination is effective for the taxable year in which any one of the foregoing occurs and for all succeeding taxable years of the corporation.

The election may be revoked for any taxable year after the first taxable year for which the election is effective. An election to revoke may be made only if all persons who are shareholders on the day on which the revocation is made consent to the revocation. The revocation is effective (1) for the taxable year in which made, if made before the close of the first month of the taxable year, or (2) for the taxable year following the taxable year in which made, if made after the close of the first month; and for all succeeding taxable years. The revocation is to be made in the manner prescribed by regulations.

Where the small business corporation has elected under section 1372 (a) and the election has been terminated or revoked, the corporation is not eligible to again elect under 1372 (a) for 5 years unless the Secretary or his delegate consents to such an election.

**D. Period to be covered by return.**—The return shall be filed for the calendar year 1964 or other taxable year beginning in 1964.

**E. Time and place for filing.**—The return must be filed on or before the 15th day of the third month following the close of the taxable year with the District Director of Internal Revenue for the district in which the corporation's principal place of business or principal office or agency is located. (Section 6072.)

**F. Signature and verification.**—The return must be signed either by the president, vice president, treasurer, assistant treasurer, chief accounting officer, or by any other corporate officer (such as tax officer) who is authorized to sign. A receiver, trustee, or assignee must sign any return which he is required to file on behalf of a corporation.

**G. Penalties.**—Severe penalties are provided by law for willful failure to make and file a return on time and for willful attempt to evade or defeat payment of tax.

**H. Accounting methods.**—Taxable income shall be computed in accordance with the method of accounting regularly used by the tax-

payer in maintaining its books and records. In all cases the method adopted should clearly reflect taxable income. The basic methods of accounting are the "cash receipts and disbursements method" and the "accrual method." You may use these methods or any other method permitted under the Code or any combination of these methods in accordance with regulations. If a taxpayer engages in more than one trade or business, it may, with respect to each trade or business, use a different method of accounting. Each method must, however, clearly reflect the income of the particular trade or business with which it is used, and separate profit and loss statements for each trade or business must be submitted. Except in those cases where the law specifically permits it, a taxpayer may not change the method of accounting upon the basis of which it has reported its income in prior years (for its income as a whole or with respect to any separate trade or business) without first securing consent on Form 3115, Application for Change in Accounting Method.

**Rounding off to whole-dollar amounts.**—If you wish, the money items on your return and accompanying schedules required by such return may be shown as whole-dollar amounts. This means that you eliminate any amount less than 50 cents, and increase any amount from 50 cents through 99 cents to the next highest dollar.

**I. Certain information returns which may be required.**—

**1. Forms 1096 and 1099.**—Information returns to be filed concerning certain salaries, fees, compensation, interest, rents, royalties, annuities, pensions, dividends, and foreign items.

The term "dividend" does not include any amount which is treated under section 1373 (relating to undistributed taxable income of electing small business corporations) as an amount distributed as a dividend.

**2. Forms 966 and 1099L.**—Information returns regarding dissolution or liquidation, and distributions in liquidation.

**J. Stock ownership in foreign corporations.**—A corporation owning any stock of a foreign corporation must attach a statement showing the name and address of each company and the total number of shares of each class of outstanding stock owned during the taxable year. If the corporation owned 5 percent or more in value of the outstanding stock of a foreign personal holding company, attach a statement setting forth in complete detail the information required by section 551 (d).

**K. Balance sheets.**—The balance sheets, Schedule L, should agree with the books of account or any differences should be reconciled. All corporations reporting to the Interstate Commerce Commission or to any national, State, municipal, or other public officer, may submit, in lieu of Schedule L, copies of their balance sheets prescribed by such authorities as of the beginning and end of the taxable year.

Line 10, Schedule L, should show land less any accumulated amortization of the land as an emergency facility under the authority of section 168.

**L. Net operating loss and other deductions.**—The deduction for net operating losses provided by section 172 and the Special Deductions provided in Part VIII (except section 248) of subchapter B, shall not be allowed to an electing small business corporation. (Section 1373 (d).)

**M. Attachments.**—Attachments may be used in the preparation of your return if the lines on the form schedules are not sufficient for your needs. The attachment must contain all required information, follow the format of the official schedules, and must be attached to the return in the same sequence as the schedules appear on the official forms. If an attachment is used in place of a schedule having a summary line on page 1 of the form, the total need not be entered on the schedule, but must be entered on page 1.

**N. Total assets.**—Enter the total assets as of the end of the taxable year as shown on line 13, Schedule L. In the event there are no assets at the end of the year, show total assets at the beginning of the year.

### SPECIFIC INSTRUCTIONS (Numbered to correspond with line numbers on page 1 of return)

**1. Gross receipts.**—Enter gross receipts or sales from all business operations except those required to be reported in lines 4 through 9.

**2. Cost of goods sold.**—If the production, manufacture, purchase, or sale of merchandise is an income-determining factor in the trade or business, inventories of merchandise on hand should be taken at the beginning and end of the taxable year, and may be valued at cost, lower of cost or market, or by any other permissible method.

An inventory method once properly adopted is controlling until

permission to change is obtained from the Commissioner. Application for permission to change an inventory method must be made on Form 3115 and filed with the Commissioner within 90 days after the beginning of the taxable year in which it is desired to effect a change. In case the inventories reported do not agree with the balance sheet, attach a statement explaining the difference.

A corporation electing to use the last-in, first-out method of valuing inventory provided for in section 472 must file Form 970 with

INSTRUCTIONS 1120-S (1964)



## PAGE 2

the return for the first year of the election. Hereafter, attach separate schedule showing: (1) a summary of all inventories; (2) with respect to any inventories computed under section 472, the computation of the quantities and cost by acquisition levels.

5. Interest on U.S. obligations.—Enter the amount of interest on obligations of the United States and U.S. instrumentalities.

*Non-interest-bearing obligations issued at a discount.*—Taxpayers on the cash basis may elect, as to all non-interest-bearing obligations issued at a discount and redeemable for fixed amounts increasing at stated intervals (for example, United States Savings Bonds), to include the increase in redemption price applicable to the current year. For the year of election the total increase in redemption price of such obligations occurring between the date of acquisition and the end of the year must be included. Attach statement listing obligations owned and computation of the increase. (Section 454.)

6. Other interest.—Enter the amount of interest on loans, notes, mortgages, bonds, bank deposits, corporate bonds, etc. See section 171 for amortizable bond premiums.

7. Rents.—Enter the gross amount received for the rent of property. Any expenses, including repairs, interest, taxes, and depreciation should be included in the proper lines for deductions. In the case of a lease entered into prior to January 1, 1954, if both lessor and lessee are corporations and if under the lease the lessee is obligated to pay any part of the lessor's income tax on the rental payment, this tax is excluded from lessor's gross income and may not be deducted by lessee. (Section 110.)

8. Royalties.—Enter the gross amount received as royalties. If a deduction is claimed for depletion, it must be reported on line 23.

9. Gains and losses from sales or exchanges of capital assets and other property.—See separate Schedule D and Instructions.

10. Other income.—Enter total amount of other income not reported elsewhere in the return and attach schedule showing details if spaces provided are not sufficient.

14. Repairs.—Enter the cost of incidental repairs, including labor, supplies, and other items, which do not add to the value or appreciably prolong the life of the property. Expenditures for new buildings, machinery, equipment, or for permanent improvements or betterments which increase the value of the property are chargeable to capital accounts.

15. Bad debts.—Bad debts may be treated in either of two ways—(1) by a deduction from income for debts which become worthless in whole or in part, or (2) by a deduction from income of a reasonable addition to a reserve for bad debts. (Section 166.) No change of method is allowed without permission of the Commissioner. Application for permission to change the method must be made on Form 3115 within 90 days after the beginning of the taxable year for which it is desired to effect the change.

16. Rents.—Enter rent paid or accrued for business property in which the corporation has no equity. With respect to leases entered into prior to January, 1954, see instruction 7.

17. Taxes.—Enter taxes paid or accrued during the taxable year. Do not include Federal income, war-profits, and excess-profits taxes; estate, inheritance, legacy, succession, and gift taxes; Federal taxes paid on bonds containing a tax-free covenant, nor taxes not imposed upon the taxpayer. See section 164 (d) regarding apportionment of taxes on real property between seller and purchaser.

18. Interest.—Enter interest paid or accrued on business indebtedness. Do not include interest on indebtedness incurred or continued to purchase or carry obligations, the interest on which is wholly exempt from income tax. (Sec. 265.)

See section 267 for limitation on deductions for unpaid expenses and interest in the case of transactions between related taxpayers.

19. Contributions or gifts paid.—Enter contributions or gifts actually paid within the taxable year to or for the use of organizations and governmental bodies as set forth in section 170 (c).

In the case of a corporation on the accrual basis, any contribution or gift will, at the election of the taxpayer, made at the time the return is filed, be considered as paid during the taxable year if payment is actually made on or before the fifteenth day of the third month following the close of the taxable year, and if the contribution or gift has during the taxable year been authorized by the board of directors of the corporation. A copy of such authorization must be attached to the return.

Any contributions paid during the taxable year in excess of the amount deductible may be carried over and deducted in the five succeeding taxable years subject to the 5-percent limitation provided in section 170 (b) (2). The 5-year carryover also applies to contributions made in taxable years beginning after December 31, 1961.

*Special rule for contribution of depreciable property.*—The amount to be taken into account for such purposes shall not exceed the fair

market value of the property less the amount which would constitute ordinary income under section 1245 (a) or 1250 (a).

20. Losses by fire, storm, shipwreck, or other casualty, or theft.—Enter losses sustained during the year, arising from fire, storm, shipwreck, or other casualty. For determination of the amount deductible, see section 165 (b) and the regulations thereunder. Theft losses are deductible only in the year in which discovered.

21. Amortization.—If a deduction is claimed for amortization, attach a detailed statement. The law makes special provisions for amortization of the following kinds of assets and expenditures:

(a) Emergency facilities—Section 168; (b) Research and experimental expenditures—Section 174; (c) Exploration expenditures—Section 615; (d) Development expenditures—Section 616; (e) Organizational expenses—Section 248; and (f) Trademark and trade name expenditures—Section 177. For details concerning the information which must be furnished in the statements of election required by these sections, consult your District Director.

22. Depreciation.—If a deduction is claimed for depreciation, fill in Schedule I. A reasonable allowance for the exhaustion, wear and tear, and obsolescence of property used in the trade or business or of property held by the taxpayer for the production of income shall be allowed as a depreciation deduction. (Section 167.) The allowance does not apply to inventories or stock-in-trade nor to land apart from the improvements or physical developments added to it. Depreciation on leasehold improvements, patents, and copyrights shall be included in Schedule I.

*Adjustments to basis of property:* (a) Investment credit.—

Do not adjust basis. If the cost or other basis of property which qualifies for the investment credit was reduced in a prior year, then such cost or basis shall be increased by a like amount as of the first day of the first taxable year beginning after December 31, 1963.

(b) Additional first-year depreciation.—If a taxpayer elects to claim the additional first-year allowance under section 179, the basis of the property must be reduced by the amount of the deduction so claimed.

(c) Salvage value.—Salvage value must be taken into account in determining the depreciation deduction (except under declining balance method) either by a reduction of the amount subject to depreciation, or by a reduction in the rate of depreciation, and generally an asset (or an account) shall not be depreciated below a reasonable salvage value. In computing the basis on which depreciation may be taken for personal property, other than livestock, salvage value need not be taken into account, if it does not exceed 10 percent of the cost or other basis of the property. If salvage value exceeds 10 percent, only the excess need be taken into account. These provisions apply to property with a useful life of 3 years or more which was acquired after October 16, 1962.

## ALTERNATIVE DEPRECIATION GUIDELINES AND RULES

Revenue Procedure 62-21 dated July 12, 1962, sets forth alternative standards and procedures for determining depreciation. The guideline lives for guideline classes (broad categories not item-by-item) are in most cases substantially shorter than those used prior to the Revenue Procedure. Taxpayers who wish to use these provisions must use them for all assets in a particular guideline class.

The depreciation schedule provided on the return is to be used for reporting depreciation under both Revenue Procedure 62-21 and previously prescribed rules and standards.

Revenue Procedure 62-21 is contained in IRS Publication No. 456 (Rev. 8-64). This publication may be obtained from the Superintendent of Documents, Government Printing Office, Washington, D.C., 20402, for 30 cents.

(a) *Special rules for new assets acquired after December 31, 1953.*—The cost or other basis of an asset acquired after December 31, 1953, may be depreciated under methods proper in the past: or, it may be depreciated under any of the following methods provided (1) that the asset is tangible, (2) that it has an estimated useful life of 3 years or more to the taxpayer, and (3) that the original use of the asset commenced with the taxpayer and commenced after December 31, 1953: (a) declining balance method, using a rate not in excess of twice the applicable straight line method; (b) the sum of the years-digits method; and (c) any other consistent method which does not result in accumulated allowances at the end of any year greater than the total of the accumulated allowances which would have resulted from the use of the declining balance method. This limitation applies only during the first two-thirds of the useful life of the property.

(b) *Section 179—Additional first-year depreciation allowance.*—Corporations may elect to write off 20 percent of the cost (before adjustment for salvage value) of tangible personal property, but only to the extent of an aggregate cost of \$10,000, for the first tax-



able year for which a deduction is allowable under section 167. The cost of property does not include so much of the basis of such property as is determined by reference to the basis of other property held at any time by the person acquiring such property. This additional depreciation is limited to property with a remaining useful life of 6 years or more. Further, for this allowance to apply in any case, the basis of the property must not be determined in whole or in part by reference to the transferor's basis. Depreciation on the remaining cost of the property may be taken under any of the methods indicated above. Total additional first-year depreciation must be shown on line 1 of the depreciation schedule.

**23. Depletion.**—If a deduction is claimed for depletion, Form M (mines and other natural deposits), Form O (oil and gas), or Form T (timber), should be submitted with your return. If complete valuation data have been filed with questionnaire in previous years, then file with your return information necessary to bring your depletion schedule up to date setting forth in full a statement of all transactions bearing on deductions from or additions to value of physical assets during the taxable year with explanation of how depletion deduction for the taxable year has been determined. (Sections 611, 612, and 613.) Expenditures to be deferred and deducted ratably under the election provided in sections 616 (b), relating to certain expenditures in the development of mines, and 615 (b), relating to deductions for mine exploration, are not to be taken into account in determining the adjusted basis for property for the purpose of computing a deduction for depletion under section 611.

**24. Advertising.**—Enter the total amount paid or accrued during the year for advertising. Expenditures for advertising, to be deductible, must be ordinary and necessary and bear a reasonable relation to the business activities in which the corporation is engaged.

**25 (a).** File Form 2950 to substantiate the deduction claimed for amounts contributed to pension, profit-sharing, stock bonus, and annuity plans under section 404. Form 2950 must be filed for years other than the first year a deduction is claimed and may be used for the first year instead of submitting the information required by section 1.404 (a)-2 (a), Income Tax Regulations.

**25 (b).** *Other employee benefit plans.*—Enter deductions for contributions to employee benefit plans (other than those claimed on line 25 (a)), such as insurance, health, or welfare plans. Submit with the return a schedule for each plan showing (1) the nature of benefits, i. e., group-term life insurance, group permanent life insurance, noninsured death benefit, hospitalization, surgical, medical, sickness, accident, major medical expense, unemployment benefit, or other welfare benefits; (2) method of financing, i. e., insured, industry or areawide fund, self-insured fund, or direct benefit payments; (3) the amount of deduction; (4) the amount of employee contributions; (5) the number of employees covered; and (6) if a self-insured plan, the amount of benefits paid during the taxable year. Also show the number of employees employed by the corporation.

**26. Other deductions authorized by law.**—Enter any other authorized deductions for which no space is provided on the return. (See Gen. Inst. L.) Any deduction claimed should be itemized in Sch. J.

No deduction is allowable for the amount of any item or part thereof allocable to a class of exempt income other than interest income. Items directly attributable to wholly exempt income shall be allocated thereto, and items directly attributable to any class of taxable income shall be allocated to such taxable income. If an item is indirectly attributable both to taxable income and exempt income, a reasonable proportion thereof, determined in the light of all the facts and circumstances in each case, shall be allocated to each. A taxpayer receiving any such exempt income, or holding any property or engaging in any activity the income from which is exempt shall, submit with its return as a part thereof an itemized statement, showing (1) the amount of each class of exempt income, and (2) the amount of expense items allocated to each such class (the amount allocated by apportionment being shown separately).

**Schedule K. Shareholder's Share of Income.**—The Schedule of Distribution and Income should show complete information with respect to all the persons who were shareholders of the corporation during any portion of the taxable year. Under the tax treatment provided by Subchapter S, shareholders generally are taxable upon their distributive shares of the current taxable income of the corporation, whether or not actually distributed. Since each shareholder is required to include his share in his individual return, he should be furnished the information applicable to him.

#### EXPENSE ACCOUNT ALLOWANCES—Schedule E, Column 7

Expense account allowance means: (1) amounts, other than compensation, received as advances or reimbursements, and (2) amounts paid by or for the corporation, for expenses incurred by or on behalf of an officer including all amounts charged through any type of credit card.

Column 7 of Schedule E is to be completed for your 25 highest

**Column 1.**—Enter the name, address, and social security number of each shareholder. Where return of shareholder is filed in a district other than that in which this return is filed, specify district.

**Column 2.**—Enter the number of shares of stock owned by each shareholder. If the number of shares owned by a shareholder changed during the year, show separately the number of shares held for each period.

**Column 3.**—Enter the percentage of time devoted to the business by each shareholder.

**Column 4.**—Enter salary and other payments to each shareholder for services rendered.

**Column 5.**—Enter for each shareholder the date and amount of each dividend distribution made in money or property, during the taxable year.

**Column 6.**—Enter for each shareholder who was a shareholder on the last day of the corporation's taxable year, his portion of the corporation's undistributed taxable income. A shareholder's portion of the undistributed taxable income is the amount which he would have received as a dividend if such income had been distributed pro rata to the shareholders on the last day of the corporation's taxable year. A dividend distribution of property other than money may cause line 3 to exceed the total of column 6.

In the case of a net operating loss for the taxable year, enter in this column for each shareholder who was a shareholder at any time during the corporation's taxable year his pro rata share of the loss. For treatment of, determination of, and limitation on a shareholder's pro rata share of such loss, see section 1374 and the regulations thereunder.

**Column 7.**—Enter for each shareholder his pro rata share of the corporation's excess of net long-term capital gain over net short-term capital loss (line 9b, page 1). Each shareholder is entitled to treat as long-term capital gain a portion of the sum of the dividends he received plus his share of the constructive dividends derived from the undistributed taxable income. A shareholder's portion is determined by applying to such excess the same ratio that the amount of his dividends (actual or constructive), which are out of earnings and profits of the current year, bears to the total dividends (actual or constructive) includible by all shareholders from the same source. In making the allocation, the excess of net long-term capital gain over short-term capital loss cannot exceed taxable income (line 28, page 1). The amount entered here should be reported on Schedule D of his individual income tax return as a long-term capital gain from an "electing small business corporation."

**Column 8.**—Enter for each shareholder the amount of money or property includible in the income of the shareholder as dividends from the small business corporation which are entitled to the dividends-received exclusion provided in section 116 and the credit provided by section 34. Of the amounts includible in the gross income of a shareholder as dividends from an electing small business corporation, only those which are not considered to be out of the earnings and profits of the taxable year are entitled to the dividends-received exclusion and credit. For purposes of this rule the earnings and profits of the taxable year are deemed not to exceed the taxable income for the year. The dividends entitled to the exclusion and credit would include, for example, dividends paid out of accumulated earnings and profits and from interest on tax exempt securities. The amounts shown in this column should be entered by the shareholders in Part II, page 2, of their individual income tax returns, Forms 1040.

**Column 9.**—Enter for each shareholder the sum of the dividends actually distributed (column 5) and the constructive dividends derived from undistributed taxable income (column 6), less the sum of the amount treated as long-term capital gain (column 7) and the amount of dividends entitled to the dividends-received exclusion and credit (column 8). The amounts shown in this column should be entered by the shareholders as ordinary income on line 1, Part III, Schedule B, of their individual income tax returns, Forms 1040.

**Column 10.**—Enter for each shareholder the date and the amount of each distribution of money and property not out of earnings and profits. For taxable years after the first taxable year to which the election applies, include any distribution of accumulated undistributed taxable income. See section 1375 (d). For election to treat certain distributions of money after the close of the taxable year as a distribution made on the last day of such year, see section 1375 (e).

**Investment credit.**—For taxable years ending after December 31, 1961, there is allowed to the shareholders a credit for your investment in certain depreciable property. See instructions for Form 3468.

To determine the highest paid, all allowances (including expense account) must be added to each officer's compensation. It need not be completed for any officer where the combined amount is less than \$10,000. An officer is one who is elected or appointed to office, or designated as such in the charter or bylaws such as officers, chairman of the board, etc.



## PAGE 4 CODES FOR PRINCIPAL BUSINESS ACTIVITY AND PRINCIPAL PRODUCT OR SERVICE

These industry titles and definitions are based on the Standard Enterprise Classification system developed by the Bureau of the Budget, Executive Office of the President to classify enterprises by type of activity in which engaged. The system follows closely the Standard Industrial Classification used to classify establishments.

Using the list below, enter on page 1, under B, the code for the specific industry group from which the largest percentage of "total receipts" is derived. "Total receipts" means gross receipts (line 1, page 1) plus all other income (lines 4 through 10, page 1). On page 3, under K, state the principal business activity and principal product or service which account for the largest percentage of total receipts. For example, if the principal business activity is "Grain mill products," the principal product or service may be "cereal preparation."

AGRICULTURE, FORESTRY, and FISHERIES		Code	
0100 Farms.		2715 Books: publishing, publishing and printing, and miscellaneous publishing.	
0120 Agricultural services and hunting and trapping.		2720 Commercial printing, including book printing, manifold business forms, and greeting cards.	
0130 Forestry and forestry services.		2780 Bookbinding, related industries, and printing trade services.	
0140 Fisheries.		<b>Chemicals and allied products:</b>	
<b>Mining:</b>		2811 Industrial inorganic and organic chemicals.	
1010 Iron ores.		2812 Plastics materials, synthetic resins, synthetic rubber, and man-made fibers, except glass.	
1020 Copper, lead and zinc, gold and silver ores.		2830 Drugs.	
1098 Miscellaneous metal mining.		2841 Soaps, detergents, and cleaning preparations.	
1100 Anthracite and bituminous coal and lignite mining.		2842 Perfumes, cosmetics, and other toilet preparations.	
<b>Crude petroleum and natural gas:</b>		2850 Paints and allied products, including gum and wood chemicals.	
1310 Crude petroleum, natural gas, and natural gas liquids.		2870 Fertilizers and other agricultural chemicals.	
1380 Oil and gas field services.		2898 Miscellaneous chemical products.	
<b>Nonmetallic minerals (except fuels) mining:</b>		<b>Petroleum refining and related industries:</b>	
1410 Stone, sand, and gravel.		2911 Petroleum refining without extraction.	
1498 Miscellaneous nonmetallic minerals, except fuels.		2912 Integrated petroleum refining and extraction.	
<b>CONTRACT CONSTRUCTION</b>		2998 Paving and roofing materials, and other products of petroleum and coal.	
<b>General contractors:</b>		<b>Rubber and miscellaneous plastics products:</b>	
1510 Building construction.		3010 Tires and inner tubes.	
1520 Highway and street construction, and other heavy construction.		3020 Rubber footwear, reclaimed rubber, and other fabricated rubber products.	
<b>Special trade contractors:</b>		3098 Miscellaneous plastics products.	
1531 Plumbing, heating, and air conditioning.		<b>Leather and leather products:</b>	
1532 Electrical work.		3110 Leather, except rubber.	
1538 Special trade contractors, not elsewhere classified.		3198 Leather tanning and finishing, and leather products, not elsewhere classified.	
<b>MANUFACTURING</b>		<b>Stone, clay, and glass products:</b>	
<b>Food and kindred products:</b>		3210 Glass and glass products.	
2010 Meat products.		3240 Cement, hydraulic.	
2020 Dairy products.		3250 Structural clay products.	
2030 Canning and preserving fruits, vegetables, and sea foods.		3260 Pottery and related products.	
2040 Grain mill products.		3270 Concrete, gypsum, and plaster products.	
2050 Bakery products.		3298 Cut stone and stone products, and abrasive, asbestos, and miscellaneous nonmetallic mineral products.	
2060 Sugar.		<b>Primary metal industries:</b>	
2070 Confectionery and related products.		3310 Blast furnaces, steel works, and iron and steel foundries and forgings.	
2082 Malt liquors and malt.		3330 Nonferrous metals: smelting, refining, rolling, drawing, and alloying, including foundries and forgings.	
2084 Wines, brandy, and brandy spirits.		3398 Miscellaneous primary metal industries.	
2085 Distilled, rectified, and blended liquors.		<b>Fabricated metal products, except machinery and transportation equipment:</b>	
2086 Soft drinks, flavoring extracts, and syrups.		3410 Metal cans.	
2091 Vegetable oil mills, and animal, machine, and edible fats and oils.		3420 Cutlery, hand tools, and general hardware.	
2098 Food and kindred products, not elsewhere classified.		3430 Heating apparatus (except electric) and plumbing fixtures.	
<b>Textile mill products:</b>		3440 Fabricated structural metal products.	
2100 Tobacco manufactures.		3450 Screw machine products, and bolts, nuts, screws, rivets, and washers.	
2211 Broad woven fabric mills, cotton.		3461 Metal stampings.	
2212 Broad woven fabric mills, man-made fiber and silk.		3462 Metal coating and engraving.	
2213 Dyeing and finishing, except wool and knit goods.		3498 Fabricated wire products and miscellaneous fabricated metal products.	
2220 Broad woven fabric mills, wool including dyeing and finishing.		<b>Machinery, except electric:</b>	
2250 Knitting mills.		3510 Engines and turbines.	
2270 Carpets and rugs.		3520 Farm machinery and equipment.	
2280 Yarn and thread mills.		3530 Construction, mining, and materials handling machinery and equipment.	
2291 Narrow fabrics.		3540 Metalworking machinery and equipment.	
2298 Textile mill products, not elsewhere classified.		3550 Special industry machinery and equipment, except metalworking.	
<b>Apparel and other fabricated textile products:</b>		3560 General industrial machinery and equipment.	
2310 Men's and boys' clothing.		3570 Office, computing, and accounting machines.	
2330 Women's, children's, and infants' clothing.		3580 Service industry machines.	
2380 Hats, caps, millinery, fur goods, and other apparel and accessories.		3598 Miscellaneous machinery, except electrical.	
2398 Miscellaneous fabricated textile products.		<b>Electrical machinery, equipment, and supplies:</b>	
<b>Lumber and wood products, except furniture:</b>		3611 Electrical transmission and distribution equipment.	
2410 Logging camps and logging contractors, sawmills, and planing mills.		3612 Electrical industrial apparatus.	
2430 Millwork, veneers, plywood, and prefabricated structural wood products.		3630 Household appliances.	
2498 Wooden containers and miscellaneous wood products.		3650 Radio and television receiving sets, except communication types.	
<b>Furniture and fixtures:</b>		3661 Communication equipment.	
2510 Household furniture.		3662 Electronic components and accessories.	
2590 Furniture and fixtures, except household furniture.			
<b>Paper and allied products:</b>			
2611 Pulp mills.			
2614 Paper, paperboard, building paper, and building board mills.			
2640 Converted paper and paperboard products, except containers.			
2650 Paperboard boxes and containers.			
<b>Printing, publishing, and allied industries:</b>			
2711 Newspapers: publishing, publishing and printing.			
2712 Periodicals: publishing, publishing and printing.			



16-78420-1



**INSTRUCTIONS**

(References are to the Internal Revenue Code)

**GAINS AND LOSSES FROM SALES OR EXCHANGES OF CAPITAL ASSETS AND OTHER PROPERTY.**—Report sales or exchanges of capital assets and sales or exchanges of property other than capital assets in Schedule D. Every sale or exchange of property, even though no gain or loss may be indicated, must be reported in detail.

Losses from sales or exchanges of capital assets shall be allowed only to the extent of gains from such sales or exchanges. However, the amount of a net capital loss sustained in any taxable year may be carried over to each of the five succeeding taxable years (or to the extent such loss is attributable to a foreign expropriation loss to each of the ten succeeding taxable years). A net capital loss shall be treated in each such succeeding taxable year as a short-term capital loss to the extent not allowed as a deduction against any net capital gains of any taxable year intervening between the taxable year in which the net capital loss was sustained and the taxable year to which carried.

**Definition of capital assets.**—The term "capital assets" means property held by the taxpayer (whether or not connected with its trade or business) but does not include (1) stock in trade of the taxpayer or other property of a kind which would properly be included in the inventory of the taxpayer if on hand at the close of the taxable year, or property held by the taxpayer primarily for sale to customers in the ordinary course of its trade or business; or (2) property used in the trade or business, of a character which is subject to the allowance for depreciation provided in section 167, or real property used in the trade or business of the taxpayer; or (3) certain copyrights, literary, musical, or artistic compositions, or similar properties; or (4) accounts or notes receivable acquired in the ordinary course of trade or business for services rendered or from the sale of property described in (1) above; or (5) an obligation of the United States or any of its possessions, or of a State, or any political subdivision thereof, or of the District of Columbia, issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding 1 year from the date of issue.

For special rules applicable to capital gains of Small Business Corporations, see section 1.1375-1 of the regulations.

**Classification of capital gains and losses.**—The phrase "short-term" applies to the category of gains and losses arising from the sale or exchange of capital assets held 6 months or less, and the phrase "long-term" to the category of gains and losses arising from the sale or exchange of capital assets held more than 6 months.

Enter full description of each item of property sold or exchanged, even though no gain or loss may be indicated. Such description should include the following facts: (a) For real estate, location and description of land, description of improvements, details explaining depreciation; (b) for bonds or other evidences of indebtedness, name of issuing corporation, description of the particular issue, denomination, and amount; (c) for stocks, name of issuing corporation, class of stock, number of shares, and capital changes affecting basis (nontaxable stock dividends, other nontaxable distributions, stock rights, etc.).

**Basis.**—In determining gain or loss for property acquired after February 28, 1913, use cost except where property was acquired by bequest, gift, tax-free exchange, involuntary conversion, or wash sale of stock; see sections 1014, 1015, 1031, 1033, and 1091, respectively. If the amount shown as the basis is other than actual cash cost of the property sold or exchanged, full details must be furnished regarding the acquisition of the property.

If emergency facilities are sold or exchanged, see section 1238.

**Losses on securities becoming worthless.**—If any securities become worthless within the taxable year and are capital assets, the loss resulting therefrom shall, in the case of a taxpayer other than a bank, as defined in section 581, be considered as a loss from the sale or exchange, on the last day of such taxable year, of capital assets. Section 165 (g) (1).

**Losses not allowable.**—No loss is recognized for wash sales of stock or securities. Section 1091.

No loss is allowed (except distributions in liquidation) between related persons. Section 267.

**Gains from section 1245 or 1250 property held more than 6 months (Part I).**—(Report any gain from such property held for 6 months or less in Part IV.) Except as provided below section 1245 property means depreciable (a) personal property (other than livestock) including intangible personal property; (b) tangible real property (except for buildings and their structural components) if used as an integral part of manufacturing, production, or extraction, or of furnishing transportation, communications, electrical energy, gas, water, or sewage disposal services, or used as a research or storage facility in connection with these activities; and (c) elevators or escalators.

Except as provided below section 1250 property means depreciable real property (other than section 1245 property).

**See sections 1245(b) and 1250(d) for exceptions and limitations involving:** (a) disposition by gift; (b) certain tax-free transactions; (c) like kind exchanges, involuntary conversions; and (d) sales or exchanges to effectuate FCC policies and exchanges to comply with SEC orders.

**Column f of Part I.**—In computing depreciation allowed or allowable for elevators or escalators enter in column f-1 depreciation prior to July 1, 1963 and in column f-2 depreciation after June 30, 1963.

**Column i of Part I, section 1250 property only.**—If held for more than 6 months, but not more than 1 year, enter the smaller of

- (1) column h, or
- (2) column f-2.

If held for more than 1 year, enter the result of multiplying the smaller of

- (1) column h, or
- (2) column f-2 less the amount of depreciation computed for the same period using the straight line method,

by the percentage obtained by subtracting from 100%, one percentage point for each full month the property was held in excess of 20 months. Where substantial improvements have been made within the preceding 10 years, see section 1250(f).

**Gain on sales by a "controlled" corporation.**—In the case of a sale or exchange, directly or indirectly, of property between an individual and a corporation more than 80 percent in value of the outstanding stock of which is owned by such individual, his spouse, and his minor children and minor grandchildren, any gain recognized to the transferor from such sale or exchange shall be treated as gain from the sale or exchange of property which is neither a capital asset nor property described in section 1231, if such property in the hands of the transferee is depreciable under section 167. Section 1239.

**Installment sales.**—If you sold personal property for more than \$1,000 or real property regardless of amount, you may be eligible to report any gain under the installment plan if (1) there is no payment in the year of sale, or (2) the payments in the year of sale do not exceed 30% of the selling price. Section 453.

For treatment of a portion of payments as "unstated interest" on deferred payment sales, see section 483.

**Gains and losses from involuntary conversion and from the sale or exchange of certain property used in the trade or business.**—The term "property used in the trade or business," as used in section 1231, means property which has been held more than 6 months, which is used in the trade or business, and which is either real property or property subject to depreciation under section 167, and which is not (a) property of a kind which would properly be includible in the inventory of the taxpayer if on hand at the close of the taxable year, (b) property held by the taxpayer primarily for sale to customers in the ordinary course of its trade or business, or (c) certain copyrights or similar properties. This term also includes timber, coal and domestic iron ore to which section 631 applies as well as unharvested crops to which section 1231 (b) (4) applies. This term also includes livestock (but not poultry) held for draft, breeding, or dairy purposes and held for 12 months or more from the date of acquisition.

Section 1231 provides special treatment for the gains and losses upon the sale or exchange of "property used in the trade or business" and upon the compulsory or involuntary conversion of (1) such property and (2) capital assets held for more than 6 months. Such gains and losses during the taxable year are treated as gains and losses from the sale or exchange of capital assets held for more than 6 months, if the aggregate of such gains exceeds the aggregate of such losses. If, however, such gains do not exceed such losses, such gains and losses shall not be treated as gains and losses from the sale or exchange of capital assets.

In determining whether gains do or do not exceed losses, it is necessary to include the gains and losses to the extent that they would be included if they were all ordinary gains and losses. The limitation of section 1211 on the deductibility of capital losses does not operate to exclude any such losses from the computation as to the excess of gains over losses, but all such losses are included in full.

The total shown on line 5 determines whether the items reflected therein represent a long-term capital gain or an ordinary loss. This total must be entered on line 9 or line 11, whichever is applicable.

For special treatment of gain or loss upon the cutting of timber, or upon the disposal of timber, coal, or domestic iron ore under a contract by which the owner retains an economic interest in the timber, coal, or iron ore, see section 631.

**Short sales of capital assets.**—For rules regarding tax consequences of certain short sales of stock or other securities (including those dealt with on a "when issued" basis), and transactions in commodity futures, see section 1233.

16-78426-1



<b>FORM 3468</b> U.S. Treasury Department Internal Revenue Service	<b>COMPUTATION OF INVESTMENT CREDIT—1964</b> or taxable year beginning ....., 1964, ending ....., 19...	TO BE ATTACHED TO YOUR TAX RETURN
Name (as shown on page 1 of your tax return)		

Address (number and street)

City or town, and State

## 1. Qualified investment in new or used property

NOTE: Include your share of investment in property by a partnership, estate, trust, small business corporation, or lessor.

Type of property	Line	(1) Life years	(2) Cost or basis	(3) Applicable percentage	(4) Qualified investment (column 2 x column 3)
NEW PROPERTY	(a)	4 to 6		33⅓	
	(b)	6 to 8		66⅔	
	(c)	8 or more		100	
USED PROPERTY  (for dollar limitation see instructions)	(d)	4 to 6		33⅓	
	(e)	6 to 8		66⅔	
	(f)	8 or more		100	

2. Total qualified investment—add lines 1(a) through (f) .....

3. Tentative investment credit—7% of line 2 (for public utility property, enter 3% of line 2) .....

4. Carryback and carryover of unused credit(s) (attach statement) .....

5. TOTAL (line 3 plus line 4) .....

**COMPUTATION OF TAX FOR PURPOSES OF LIMITATION**

6. (a) Individuals (enter amount from line 12, page 1, Form 1040) .....

(b) Estates and trusts (enter amount from line 25 or 26, page 1, Form 1041) .....

(c) Corporations (enter amount from line 5, Tax Computation Schedule, Form 1120) .....

7. Individuals, estates and trusts:

Less: (a) Foreign tax credit .....

(b) Dividends received credit .....

(c) Retirement income credit .....

(d) Total (add lines (a), (b), and (c)) .....

8. Balance (line 6 less line 7(d)) .....

**LIMITATION BASED ON AMOUNT OF TAX**

(Married persons filing separately, affiliated groups, estates and trusts—see instructions)

9. (a) Enter amount on line 8 or \$25,000, whichever is lesser .....

(b) If line 8 is in excess of \$25,000, enter 25% of the excess .....

(c) Total (add lines (a) and (b)) .....

10. Investment credit (enter amount on line 5 or 9(c), whichever is lesser) .....

**SCHEDULE A**

If any part of your investment in 1 above was made by a partnership, estate, trust, small business corporation, or lessor complete the following:

Name (Partnership, estate, trust, etc.)	Address	Property		
		New	Used	Life years
		\$	\$	



## GENERAL INSTRUCTIONS

**A. Who Must File.**—Any individual, estate, trust, or corporation claiming an investment credit against its tax must attach this form to its income tax return. Partnerships and small business corporations are not required to file this form because the credit is claimed by the partner or shareholder. However, partnerships and small business corporations must attach a statement to their returns showing the allocation of investment to the partners or shareholders by amount, type and life of property as shown in item 1 of this form. Estates and trusts which apportion the investment between the estate or trust and the beneficiaries should in addition to filing this form attach a statement showing the allocation of the investment among the beneficiaries.

**B. When Allowed.**—A credit is allowed against your tax for investment in certain depreciable property having an estimated useful life of 4 years or more. The credit is allowed for the first year property is placed in service, even though under the depreciation convention used you may not be able to claim a deduction for depreciation on the property until the following year.

**C. Property Defined.**—The investment credit is applicable to (a) tangible personal property, (b) real property (except for buildings and their structural components) if used as an integral part of manufacturing, production or extraction, or used as a research or storage facility in connection with these activities, and (c) elevators and escalators, if their construction, reconstruction, or erection is completed by the taxpayer after June 30, 1963, or if they are acquired after June 30, 1963, and their original use commences with the taxpayer and commences after such date.

The investment credit is not applicable to (1) certain property which is used predominantly outside the United States; (2) property used for lodging or in connection with furnishing lodging, except (a) property used in certain commercial facilities located therein (such as a restaurant) or (b) property used by a hotel or motel; (3) property used by a tax-exempt organization (other than in a business to which the unrelated business income tax applies); (4) property used by governmental units; (5) livestock (including racehorses).

**D. Election for Leased Property.**—A lessor may elect to treat an investment in new property as if made by the lessee instead

of the lessor. If the lessor makes this election, then the lessee is treated as if he had acquired the property (see section 48(d) for determination of basis).

Where a lessor makes an election with respect to leased property, such election must be made in accordance with section 48(d) and the regulations thereunder.

**E. Replacement Property.**—Where insured property is lost or destroyed as a result of a casualty or is stolen, reinvestment of the insurance proceeds in replacement property may not be eligible for investment credit.

**F. Disposition of Property.**—Where property is disposed of prior to the life used in computing the investment credit, the tax for the year in which the property is so disposed of must be increased by the difference between the credit taken on such property and the credit which would have been allowed had the actual life been used. Such increase should be entered on the line provided on your tax return.

**G. Limitations With Respect to Certain Persons.**—In the case of (1) mutual savings banks, building and loan associations and cooperative banks, (2) a regulated investment company or a real estate investment trust subject to taxation under Subchapter M, and (3) a cooperative organization described in section 1381(a), the qualified investment and the \$25,000 limitation shall equal such person's ratable share of such items in accordance with section 46(d)(2).

**H. Carryback and Carryover of Unused Credits.**—If the amount of the investment credit for any taxable year exceeds the limitation, the excess shall be an investment credit carryback to each of the 3 preceding taxable years and an investment credit carryover to each of the 5 succeeding taxable years and shall be added to the amount allowable as a credit for such years. However, such excess may be a carryback only to a taxable year ending after December 31, 1961.

**I. Basis and Cost.**—The credit for new property applies to the basis of the property. The credit for used property applies to the cost of the property. The cost (of used property) does not include the basis of any property traded in. No adjustment for additional first-year depreciation or salvage value is required.

## SPECIFIC INSTRUCTIONS

**Line 1. New Property.**—Enter the basis of property as described in General Instructions C and I placed in service during the taxable year. In the case of property constructed, reconstructed or erected by you, enter only that portion of the basis which is properly attributable to construction, reconstruction or erection after December 31, 1961.

**Used Property.**—Enter the cost (subject to dollar limitation below) of used property placed in service during the taxable year.

**Dollar Limitation on Used Property.**—In general, the amount of used property taken into account may not exceed \$50,000. In the case of a husband and wife filing separate returns, and each has used property taken into account on their returns, the amount may not exceed \$25,000. In the case of a partnership, the \$50,000 limitation shall apply with respect to the partnership and with respect to each partner. In the case of affiliated groups, the \$50,000 limitation shall be reduced for each member of the group by apportioning \$50,000 among the members of such group in accordance with their respective amounts of used property which may be taken into account.

**Estates and Trusts.**—In the case of an estate or trust the amount of the investment is apportioned between the estate or trust and the beneficiaries on the basis of the income of the estate or trust allocable to each.

**Line 6.** Individuals and corporations filing forms other than Forms 1040 and 1120, use the tax figure shown on your return which is comparable to the figure to be used by a taxpayer using Form 1040 or 1120.

**Line 9. Limitation Based on Amount of Tax.**—In the case of a husband and wife filing separate returns and both have qualified investments, the amount specified on lines 9(a) and (b) shall be \$12,500 instead of \$25,000. In the case of affiliated groups, the \$25,000 specified on lines 9(a) and (b) shall be reduced for each member of the group by apportioning the \$25,000 among the members of such group. In the case of an estate or trust the \$25,000 limitation specified on lines 9(a) and (b) shall be reduced to an amount which bears the same ratio to \$25,000 as the amount of qualified investment allocated to the estate or trust bears to the entire qualified investment.



FORM 3920

U.S. Treasury Department - Internal Revenue Service

**TAX COMPUTATION SCHEDULE FOR COMPONENT MEMBERS  
OF CONTROLLED CORPORATE GROUP—1964**Attach to Your  
Tax Return

Name and address

**PART I**

1. (a) Taxable Income  $\left\{ \begin{array}{l} \text{Form 1120, page 1, line 30} \\ \text{Form 1120-F, page 3, line 30} \\ \text{Form 1120-L, page 1, line 4} \\ \text{Form 990-T, page 2, line 31} \end{array} \right\}$  .....
- (b) Surtax exemption (\$25,000, amount apportioned under section 1561, or line 1(a), whichever is lesser) .....
- (c) Balance (line 1(a) less line 1(b)) .....
2. (a) 22 percent of line 1(a) .....
- (b) 28 percent of line 1(c) .....
- (c) If multiple surtax exemption is elected under section 1562, enter 6 percent of line 1(b) .....
3. Income tax (line 2, or line 10 of alternative tax computation, whichever is lesser, or line 8 of fiscal year tax computation) .....
4. Foreign tax credit (attach Form 1118) .....
5. Balance (line 3 less line 4) .....
6. Investment credit (attach Form 3468) .....
7. Balance of income tax (line 5 less line 6) .....
8. Tax under section 541 of the Internal Revenue Code (from Schedule 1120 PH) .....
9. Tax from recomputing prior year investment credit (attach statement) .....
10. Total tax—Add lines 7, 8, and 9. Enter here and on  $\left\{ \begin{array}{l} \text{Form 1120, page 1, line 31} \\ \text{Form 1120-F, page 1, line 1} \\ \text{Form 1120-L, page 1, line 12} \\ \text{Form 990-T, page 1, line 15} \end{array} \right\}$  .....

**PART II—FISCAL YEAR TAX COMPUTATION**

1. (a) Taxable income (line 1(a), Part I) .....
- (b) Surtax exemption (line 1(b), Part I) .....
- (c) Balance (line 1(a) less line 1(b)) .....
2. (a) 22 percent of line 1(a) .....
- (b) 28 percent of line 1(c) .....
- (c) If multiple surtax exemption is elected under section 1562, enter 6 percent of line 1(b) .....
3. Total of lines 2 (a), (b), and (c) .....
4. (a) 22 percent of line 1(a) .....
- (b) 26 percent of line 1(c) .....
- (c) If multiple surtax exemption is elected under section 1562, enter 6 percent of line 1(b) .....
5. Total of lines 4 (a), (b), and (c) .....
6. Amount on line 3 or alternative tax multiplied by the number of days in the taxable year prior to January 1, 1965, divided by the total number of days in the taxable year .....
7. Amount on line 5 or alternative tax multiplied by the number of days in the taxable year after December 31, 1964, divided by the total number of days in the taxable year .....
8. Income tax—Add lines 6 and 7. Enter here and on line 3, Part I .....



**PART III—ALTERNATIVE TAX COMPUTATION**

(Fiscal year taxpayers, see instructions)

1. Taxable income (line 1(a), Part I)	.....
2. Net long-term capital gain reduced by any net short-term capital loss	.....
3. Line 1 less line 2	.....
4. Surtax exemption (\$25,000, amount apportioned under section 1561, or line 3, whichever is lesser)	.....
5. Line 3 less line 4	.....
6. 25 percent of line 2	.....
7. 22 percent of line 3	.....
8. 28 percent of line 5	.....
9. If multiple surtax exemption is elected under section 1562, enter 6 percent of line 4	.....
10. Total of lines 6 through 9. If applicable, enter here and on line 3, Part I, and write "alt." in the margin to the right of the entry	.....

**INSTRUCTIONS**

**Taxpayers Required to File Form 3920.**—Component members of a controlled group of corporations (1) filing a consolidated return, (2) apportioning a single \$25,000 surtax exemption under section 1561, (3) electing to claim multiple surtax exemptions under section 1562, or (4) otherwise coming within the provisions of section 1561 or 1562, must file Form 3920 with their income tax return. Corporations represented in a consolidated return need file only one Form 3920. Form 3920 shall be used to compute the tax in lieu of the tax computation schedule on Form 1120, Form 1120-F, Form 1120-L, and Form 990-T.

**Surtax Exemption for Component Members of a Controlled Group of Corporations.**—Under section 1561, if a corporation is a component member of a controlled group of corporations on December 31 of its taxable year, the surtax exemption shall be—

(1) \$25,000 divided by the number of component members on such December 31, or

(2) If all members consent to an apportionment plan, their portion of \$25,000 determined in accordance with the plan. The sum of the amounts so apportioned shall not exceed \$25,000. See section 1561 and the regulations thereunder for time and manner of making the consent.

The surtax exemption for a component member which has a short taxable year which does not include a December 31 shall be \$25,000 divided by the number of component members in the group on the last day of such taxable year.

If the surtax exemption is determined under (1) or (2) above, the additional 6 percent tax under section 1562 does not apply.

**Election of Multiple Surtax Exemptions by a Controlled Group of Corporations.**—Subject to the provisions of section 1562, a controlled group of corporations may elect, with respect to a specified December 31, to have each of its component members claim a separate \$25,000 surtax exemption without having to divide equally or apportion one \$25,000 surtax exemption among all component members. Such election is valid only if each component member of the group on such December 31 and each other component member of the group on any succeeding December 31 before the day on which the election is made, consents to such election. See section 1562 and the regulations thereunder for provisions relating to such consent. An election, once made, continues in effect until terminated in the manner provided in section 1562(c). If the group elects to claim multiple surtax exemptions, each component member must pay an additional tax of 6 percent on its first \$25,000 taxable income. If you are the only component member of the controlled group which has taxable income or if your surtax exemption has been disallowed, see section 1562(b)(1).

**Controlled Group of Corporations.**—In general, the term "controlled group of corporations" means any group of—

(1) *Parent-subsidiary controlled group.*—One or more chains of corporations connected through stock ownership with a com-

mon parent corporation if at least 80 percent of the voting stock or at least 80 percent of the value of all stock of each of the corporations (except the common parent corporation) is owned by one or more of the other corporations; and if the common parent corporation owns at least 80 percent of the voting stock or at least 80 percent of the value of all stock of at least one of the other corporations, excluding, in computing such voting power or value, stock owned directly by such other corporations.

(2) *Brother-sister controlled group.*—Two or more corporations if at least 80 percent of the voting stock or at least 80 percent of the value of all stock of each of the corporations is owned by one person who is an individual, estate, or trust.

(3) *Combined group.*—Three or more corporations each of which is a member of a group of corporations described in (1) or (2) above, and one of which is a common parent corporation included in a group of corporations described in (1) above, and also is included in a group of corporations described in (2) above.

(4) *Certain insurance companies.*—Two or more insurance companies subject to taxation under section 802 which are members of a controlled group of corporations described in (1), (2), or (3) above. Such insurance companies shall be treated as a controlled group of corporations separate from any other corporations which are members of the controlled group described in (1), (2), or (3) above.

For the definition of the term "stock" and for rules relating to the determination of stock ownership, see sections 1563(c) and (d).

**Component Members.**—In general, a corporation is a component member of a controlled group of corporations on a December 31 of any taxable year if the corporation is (1) a member of the controlled group on the December 31 included in such year and is not treated as an excluded member under section 1563(b) (2) and the regulations thereunder, or (2) is not a member of the controlled group on the December 31 but is treated as an additional member under section 1563(b)(3) and the regulations thereunder.

**Alternative Tax.**—If for any taxable year the net long-term capital gain exceeds the net short-term capital loss, or if there is only a long-term capital gain, a computation of the alternative tax should be made if it produces a lesser tax.

**Fiscal Year Taxpayers Computing Alternative Tax.**—In computing the 1964 portion of the alternative tax to be entered on line 6 of Fiscal Year Tax Computation Schedule (Part II of Form 3920), use the rates shown in the Alternative Tax Computation Schedule (Part III). In computing the 1965 portion of the alternative tax to be entered on line 7 of Fiscal Year Tax Computation Schedule (Part II of Form 3920), use 26 percent instead of 28 percent in line 8 of the Alternative Tax Computation Schedule (Part III). Attach a schedule showing the computation of both the 1964 and 1965 portion of the alternative tax. If the alternative tax is used, write "alt." in the margin to the right of the entry.







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# Statistics of Income

## Corporation

### INCOME TAX RETURNS

#### For each year information on—

Number of returns  
Assets  
Liabilities  
Receipts  
Deductions  
Net income  
Income subject to tax  
Income tax  
Foreign tax credit  
Investment credit  
Distributions to stockholders

#### CLASSIFIED BY--

Industry  
Size of--  
    Total assets  
    Business receipts  
    Net income  
    Income taxed at normal and  
        surtax rates  
    Income tax  
Month accounting period ended  
Returns with net income  
Consolidated returns  
Small Business Corporations taxed  
    through shareholders

#### Also, for 1965 information on—

Useful life classes of new or used  
    depreciable property for which  
    investment credit was claimed  
Members of controlled corporate  
    groups, 1964 Act

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Business Tax Returns for 1966  
Business Tax Returns for 1967, Preliminary  
Corporation Income Tax Returns for 1965  
Corporation Income Tax Returns for 1966  
Foreign Income and Taxes reported on Corporation  
    Income Tax Returns for 1962  
Foreign Tax Credit claimed on Corporation Income  
    Tax Returns for 1964

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Individual Income Tax Returns, 1967, Preliminary,  
    (29 pp., 30¢)  
Business Tax Returns for 1965 (391 pp., \$4.00)  
Business Tax Returns for 1966, Preliminary (27 pp.,  
    25¢)  
Corporation Income Tax Returns for 1963 (429 pp.,  
    \$2.25)  
Corporation Income Tax Returns for 1965, Prelimi-  
    nary (31 pp., 25¢)  
Corporation Income Tax Returns for 1966, Prelimi-  
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